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DRILL POINTS.—The saving in steel alone  
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THE DON ECONOMIC LUBRICATING OIL  
IS 40 PER CENT. CHEAPER THAN THE ORDINARY KINDS.



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In face of these and hundreds of other letters to the same effect, it is a MERE WASTE OF MONEY to use the dearer kinds for the engines and machinery of collieries and mines, numbers of which are now using the Don Oil instead.

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## Meetings of Mining Companies.

## THE NORTHFLEET CHALK QUARRIES (LIMITED).

A general meeting of the shareholders of this company was held at the London Tavern, Bishopsgate-street, on Saturday, Feb. 24. The chair was taken by the Right Hon. LORD RUTHVEN, the Chairman of the company.

The SECRETARY having read the notice calling the meeting.

The CHAIRMAN said—Gentlemen: The present general meeting is, as you are probably aware, convened in compliance with an Act of Parliament which renders it obligatory on every company to hold a meeting of its members within four months of its incorporation, not necessarily for the transaction of business, because the period in many instances between the date of registration and meeting is but sufficient to enable the company to fairly pass through its preliminary stages, and to settle down into a permanent and workable existence. Although this is so, the Legislature acted wisely in making their co-partners, at as early a date after the formation of the company as would admit of a statement being made that the undertaking had been satisfactorily established, and the objects for which it was formed were being carried out, or that the reverse was the case; the directors have, therefore, much pleasure in the present time in carrying out the objects for which the company was established, has been most satisfactory. The company was incorporated on the 30th of October, 1871. The capital, with the exception of a small amount, was shortly afterwards allotted, and paid up. In the month of November the company took possession of the property, and the contractor entered upon the execution of his contract, by the construction of the tramway, making the tunnel, and other works, so as to admit of the chalk being taken direct from the deposit and put on board ship rapidly and cheaply; and the directors are in a position to state, from a recent personal inspection, that these and other works have been pushed forward with vigour and expedition; and from the staff of men employed, and the practical experience of the contractor in work of this character, they have good reason for assuring you that the work will be completed at a very early date, when the company will be in a position to carry on an extensive business in selling and delivering chalk, from which the directors hope to realize the profits estimated in the prospectus. The directors are convinced from personal examination that the company has acquired a very valuable property, which it will be their object to develop, and they trust when they have again the pleasure of meeting the shareholders to be able to confirm this opinion by the declaration of a substantial and satisfactory dividend. There is no business to transact to-day; but the engineer and contractor are present, and any gentleman wishes for information upon any point they or the directors will be happy to give it.

Lieut.-Gen. DOWNING, one of the directors, said—The shareholders are naturally desirous of hearing the opinions of the directors who have visited the quarries as to their appearance and capabilities. I do not profess to be a geologist, but anyone with common sense and a fair amount of observation can pronounce an opinion with tolerable accuracy in this instance. Your property is very advantageously situated. It is near the river, and has every facility for carrying on your works. To commence with your wharf, a very moderate outlay will complete it. At present only one vessel can lie at the wharf to take chalk, but by driving piles to support the west side, and clearing the channel adjoining it, you will have a berth for a good-sized steamer, in addition to that in front of the wharf. On the east side there is room for barges and other vessels of that description. The work is well forward, and will soon be finished. From your wharf a railway has been laid across the level space which leads to the chalk formation, houses are ready for your labourers, and a workshop erected ready to meet all requirements in that way. The railway enters the chalk formation by a tunnel some 400 yards from the wharf. This tunnel has been driven (say) 10 yards in capital rock-chalk, which is now carried the wharf and shipped. A vessel was receiving it when we were there, and when the price obtained was put against the cost of labour and transit to the vessel a handsome profit was the result. Your property consists of 27 acres, all good chalk such as we saw, and we have no doubt about the matter, for it has been tested by pits dug in several places where the same description of chalk was visible under a few feet of earth. The railway runs past the end of your property, and here a further proof of what I have stated is visible in a part of the railway cutting. The space between the tunnel and the wharf is very desirable to stack the chalk as it is cleared out from the former. There are other advantages which the directors keep in view, but which are not mature enough to state to the meeting. A main point is the demand for your chalk, and I think I may say that we have already received applications which will fully tax all our energies to meet. The shareholders may be assured that no pains will be spared to work your property economically and judiciously—your interests and our own are identical.

Several questions were asked by the shareholders present, and were replied to by the Chairman and contractor.

A vote of thanks to the Chairman was proposed by Mr. J. CROWDEN, and seconded by Mr. WILLIAM LAWRENCE, and, having been acknowledged by the Chairman, the meeting terminated.

## OLD TREBURGETT SILVER AND LEAD MINING COMPANY.

The third ordinary general meeting of shareholders was held at the offices, St. Helen's-place, on Wednesday,

Mr. T. A. MASEY, F.G.S., in the chair.

Mr. F. R. WILSON (the secretary) read the notice convening the meeting.

The report of the directors called attention to the mineral wealth expected to be returned on driving the 60 south under the rich shoot of ore gone down below the 40'. If the value of the present extent of mineral ground discovered (40 fms. in length) in the latter level, and 20 fms. in depth, being the space between the two levels, be calculated at its present value of 25', per fathom, reserves of ore worth 20,000l. will be shown. A similar calculation of the value of the ore ground from the 20 south down to the 40—there being no immediate level—will give an additional result of 15,000l. The ore will also be returned at a minimum cost. By this important fact, together with the other satisfactory points now being opened up, and the high price the ore realises (28l. 12s. 0l. per ton), the property is placed in a very prominent position, and the shares must sooner or later command a considerably increased price in the market. A significant estimation of the value of the property may be taken from the fact of the working miners investing their hard-earned savings in the shares of the company. The directors have under their consideration Captain Hancock's recommendation respecting the valuable lodes discovered at the Grinder shaft, in the north part of the property. They will be prepared, later on, to submit to the shareholders a plan for developing this extensive and valuable part of the property by the sale of it to another company. This will place a large amount for division amongst the shareholders.

The report of the manager (Captain W. Hancock) congratulated the shareholders upon the present position of the mine and its improved prospects for the future; for, judging from the extensive run of ore ground in the 40'-south, the rich lead ore gone down in bottom of this level that will be available for 120 ft. in height, when the 60 is driven far enough south, together with what they are opening up in the 50 north, there is no reason to doubt but they will quickly open out a profitable and lasting mine to the satisfaction of all interested.

The CHAIRMAN said that although the capital account had not yet been closed the present would be the last balance-sheet submitted in that form, for they hoped shortly to obtain from sales of ore a sufficient revenue to meet the expenditure. He then referred to the different items in the balance-sheet, and stated that the directors had well earned their fees, having frequently carried on the works at the mine with money out of their own pockets, and otherwise incurred heavy responsibilities on behalf of the shareholders. It had been necessary for the directors to pay frequent visits to the mine to consult with Capt. Hancock, but the item for travelling expenses would now be considerably reduced. The plant and machinery had been purchased upon such reasonable terms that if it had now to be bought it would cost at least 50 per cent. more. The amount standing to arrears of call were not exactly arrears, because the calls were not yet due. The reason Mr. Smart had been asked to audit the accounts was because they were somewhat in arrear; naturally Mr. Wilson did not like to take the responsibility of accepting them till properly verified. Up to December 30 the books were kept by Mr. Tilly, the late secretary. He then read a report from the auditor, Mr. Thomas, who was a partner of Mr. Tilly, which referred to a few unimportant items having been placed under the wrong heads in the balance-sheet. The Chairman said the only reply he would make was that the books and accounts had been kept by Mr. Thomas's partner, who alone was responsible for that of which he now criticised. He would now briefly offer a few remarks upon the working of the mine. None but those who have tried it could form any idea of the anxiety, trouble, and difficulty in opening a mine abandoned some 40 years. In their case they had had more than ordinary trouble, owing to the old engine-shaft being an underlie one, and in a most dangerous condition, having gone together in places; but he was glad to say Capt. Wm. Hancock was master of the situation, the difficulties were overcome, and everything was now in good working order. The delay in arriving at the present unsatisfactory position had he knew been trying to the patience of many. The section of the mine hanging up showed at a glance the great extent of the old working, and how small in comparison appeared the explorations they had been made. It gave him great satisfaction to state that the tramway in the 40'-south was finished. This would effect a great saving of time and money, and also enable them to put on 30 or 40 men to break down the ore. From this level upward they had 20 fms. of ore ground to work upon. If they took the extent (20 fms.) of the ore ground still ahead of them, as seen in the 20, and made a calculation of its value, it would give a result of 15,000l. They had then the rich run of ore gone down below this level for 40 fms. in length, to meet which they were driving the 60 south. They had driven the level about 10 fms., and expected to meet with the ore-bearing part of the lode very shortly. This would also give 20 fms. of backs to work upon, containing ore calculated to produce 20,000l. In the 50 north the lode had improved since the last report, and was now worth from 12l. to 14l. per fathom. This is a very important part of the mine, and is opening up a large extent of ore ground. He might mention that they expected every day to cut a lode in the 20 cross-cut. The character of the ground had changed during the last few days, and the forebear is discharging more water, which is considered a good sign. With respect to Capt. Hancock's suggestion of dividing their extensive property by the sale of the north part, extending about  $\frac{1}{2}$  mile, he might mention that in talking the matter over with a gentleman he was told it would willingly give 50,000l. for it, but he (the Chairman) said he thought the directors would be able later on to do a great deal better with it than that. There were several very important points yet to come off in the mine, and he should certainly recommend the shareholders not to be in a

hurry to sell their shares, unless at a high premium. (Hear, hear.) He then moved that the report and balance-sheet be received and adopted.

Mr. A. B. BROWN, R.A., F.G.S., seconded the proposition. Mr. KEMP had recently minutely inspected the mine, and was much pleased with the prospects. One of the best evidences was that practical men in the neighbourhood were purchasing shares. The company possessed an enormous extent of ground, a portion of which could be advantageously disposed of to another company. —Mr. MATHISON asked for some information in regard to the item of 12l. 10s. which Mr. Thomas in his report had said was received by Capt. Brown as commission on placing shares? —Capt. BROWN begged to state that he did not receive the 12l. 10s.

Mr. F. R. WILSON said he had had great difficulty in obtaining the books, in consequence of some dispute between the directors and Messrs. Tilly and Thomas, the late secretary and auditor. When he (Mr. Wilson) had succeeded in getting the books he found they were considerably in arrear. He did not think it worth while to place the books again in the late secretary's hands, but had them examined by a professional accountant. Everything was in a state of confusion; not a single merchant's account had been opened in the ledger. He also found a number of letters had been removed from the letter-book, which Mr. Tilly said were private letters. He (Mr. Wilson) said the book should have been submitted intact, and the private letters cut out afterwards.

Mr. TILLY said it was a very old letter-book, and not the one at present in use; and he was quite prepared to submit each letter that had been removed to the inspection of any shareholder. He asked Mr. Wilson if there was any objection to those letters being removed, and he replied in the negative.

Mr. WILSON distinctly denied Mr. Tilly's statement.

Mr. TILLY said the cash-book was entered up to Sept. 30, and few cheques had been paid in or drawn since that period. Otherwise he thought the books were very closely closed.

The CHAIRMAN said the next question was with reference to the re-election of Mr. A. B. Brown as director. Mr. Brown had been with them from the beginning, and had been of essential service to the board in various ways. Therefore, he had very great pleasure in proposing that Mr. Brown be re-elected director.

Mr. WATERMAN seconded the proposition, which, upon being put, was carried.

Mr. BROWN, in acknowledging the vote, stated that he should be very happy to explain what appeared an anomaly in one or two present in regard to the charge for commission. The company had some very heavy bills to meet, and he was asked if he would subscribe for 100 shares. He was not inclined to take them himself, but he found a friend willing to do so. It placed upon the same footing as those who received commission for placing shares. The commission, which was nothing more nor less than discount, never went into his pocket, but into the pocket of the man who took up the shares.

Mr. SMART was elected auditor, at a remuneration of 10 guineas per year.

The CHAIRMAN, in reply to a question, stated that he hoped the directors would shortly dispose of a large portion of the sett, when they would be able to give a very handsome bonus to the shareholders.

Mr. BRETT, the largest shareholder, proposed that the best thanks of the proprietors be voted to the Chairman and directors. The Chairman certainly had the full confidence of the shareholders, and there was every reason to be assured that the board would use every endeavour to develop the property to the best possible advantage, not only for the interest of shareholders but also for their own, having a very large stake in the company. He felt he was greatly indebted to the Chairman for the zeal and energy he had displayed in conducting the affairs of the company, and in combating and overcoming many and serious difficulties, which but few would have attempted, and, above all, for having brought the enterprise into a position whence they might reasonably look for good returns. (Hear, hear.)

Mr. LIGHT had much pleasure in seconding the proposition. During last year he spent some time on the mine, and as an engineer he could testify to the fact that everything had been done that was possible to secure success. They had a good active management, and his firm conviction was that Old Treburgett would in a short time show most satisfactory results. (Hear, hear.)

The resolution was put and carried unanimously.

The CHAIRMAN appropriately acknowledged the vote, and expressed an unabated confidence in the intrinsic value of the mine.

A vote of thanks was passed to the Chairman for his presidency upon the occasion. The meeting then separated.

## CRENVER AND WHEAL ABRAHAM UNITED MINES COMPANY.

The fourth ordinary general meeting of shareholders was held at the City Terminus Hotel, Cannon-street, on Wednesday,

Mr. C. A. GREEN in the chair.

Mr. GEORGE H. CARDENO (the secretary) read the notice convening the meeting.

The report of the directors stated that they regretted the man-engine was still in course of construction, but hoped that very shortly it would be in full working. The delay in its erection had been caused as well by coaction of labour, owing to the very heavy rains, as by the difficulty in obtaining workmen, consequent on the effect of emigration. Over both these causes the directors could have no control. The directors would remind the shareholders that mining was a slow and laborious operation, but they had every confidence and belief in the great intrinsic value of the property, and that everything was done for its full development in a thorough manner.

The accounts showed a cash balance in hand of 10,866l. 1s. 4d.

The special report of Capt. W. Tregay stated that in reviewing all the points favourable to production in these extensive mines, he thought it was a just conclusion that there were very fair prospects of many improvements, both as the mines were dependent and as the present deep levels were extended.

The report of the agents (which has already been circulated among the shareholders, concluded as follows:—

"We anticipate our copper ore sales will increase, and hope after a few months to say the same about our tin department."

The following report from the engineers was read, as follows:—

Feb. 26.—We have to report for your general meeting, on the 23rd inst., that the machinery continues in a first class state of efficiency, and that up to the present it has easily kept the mines drained, and that, too, during a season unprecedented for the quantity of rain fallen in the county of Cornwall. We know of instances where mines have been, and are, wholly submerged, the water being to the adit level; but, thanks to the foresight of your late engineer (Mr. Samuel Gross) in making ample provision for emergencies, your mines have been able to keep in full operation. Our engines have maintained a very good average amount of duty during the past six months, viz.:—

Start's 90-inch	71·2	Millions of pounds
Pelly's	63·5	lifted 1 ft. high by
Williams's	63·0=199·7	Willyams's consumption of
Average	63·5	1 cwt. of coal."

Or an average consumption of 3·3 lbs. of coal per horse power per hour on the actual horse power employed, while the average during the same period throughout the county, as per "Lean's Engine Reporter," was 52·4, or 4·1 lbs. coal per horse, being about 20 per cent. less, which we think you must consider very favourable. We have been, and are at this moment, considerably delayed in the erection of the man-engine, from the fact that the masons have been unable to work. The fly-wheel and man-engine loadings from this cause are at this moment unfinished, and until we have cessation of the floods with which we have been inundated the past two months we must be further delayed. During the past six months we have changed the cylinder and piston at Pelly's whim, which is the only work or change in our department during the past six months that call for any special remark. Any further information we shall be happy to give you.—JOHN HOCKING AND SON.

The CHAIRMAN said the report submitted by the directors was short, but it stated all the information they possessed, and indicated the steady progress that was being made towards the success of the enterprise. The machinery was, perhaps, unequalled in Cornwall. The man-engine would probably be ready, weather permitting, at the end of March: 52·9% had been spent on it, and it would cost quite 2000l. more. The enterprise was being conducted in a workman-like manner. During the six months embraced in the accounts the costs had amounted to 9634l., and the returns had realised 5390l. Of that expenditure probably not more than 1500l. was properly chargeable to revenue; the difference being necessarily expended in the development of the mine, in driving levels and cross-cuts, in sinking shafts, and keeping the water out. The directors were asked at the last meeting to consider the question of paying dividends out of the proceeds of the mine, charging against capital expenditure made on capital account. They obtained the best information upon the matter, and had resolved that for the future there should be some distinction. They considered that of the 30,000l. already expended nearly 6000l. should be chargeable to capital. At the same time, they must not have it said that they were paying dividends out of capital. (Hear, hear.) Had they been able to declare a dividend upon the premises as that of their constituents. He then moved that the report and accounts be received and adopted.

Mr. PELLY seconded the proposition.

Mr. ANDERSON referred to the several items in the balance-sheet, which were explained by the Chairman.

The CHAIRMAN, in reply to further questions, stated that there were 21,009 shares liable to call of 30s. each, equal to 39,000l.; the available cash balance was 9162l., which it was confidently believed would be more than equal to all their requirements.

Capt. KITTO, in reply to questions, stated that Capt. Tregay's report fairly represented the position and prospects of the mine, and he (Capt. Kitto) entirely agreed with the favourable opinion expressed by Capt. Tregay as to the future success of the mine. Cross-courses were most important in all mines, for lodes were never found productive far away from their intersection. There was every encouragement to thoroughly develop the property. Dolcoath did not begin to be productive for tin until a deeper level had been reached than the present deepest point in Crenver. His father was one of the inspecting agents who suggested the draining of Dolcoath, and the result was well known to everyone conversant with Cornish mining. At Crenver the general character of the ground and the indications were precisely similar to those in Dolcoath; and, judging from analogy, he did not hesitate as a miner of many years experience to tell the shareholders that, by persevering with the sinking of the shafts, and the extending of levels and cross-cuts, the Crenver and Abraham would be at least as remuneratively successful as in former years. Referring to the character of the ore, he mentioned that a stone taken from the lowest part of the mine (the 225 fathom level) had upon assay yielded 2 cwt., 3 qrs., 9 lbs. of black tin to the ton of stuff—in other words, equal to one-seventh part tin, the average yield of the ores of the county being not more than 2½ per cent. of tin. Since the last meeting the levels had been driven upon the course of the lodes 192 fathoms, and cross-cuts north and south 16 fathoms, making the extent of cross-cuts from the old lode south 75 fathoms and north 65 fathoms, and from

the extent of ground already driven new lodes were daily expected to be cut. The shafts also since the last meeting had been sunk 34 fathoms, and wins and rises 22 fathoms, making a total of 292 fathoms, and a large amount of this ground would be worked upon a moderate tribute.

The motion adopting report and accounts was put and carried unanimously.

Messrs. WES and Humphry Williams, the retiring directors, were re-elected.

Mr. Edwards was re-elected auditor.

Upon the proposition of Mr. MACNAMARA, seconded by Mr. GOULD, a vote of thanks was passed to the Chairman and directors, which terminated the proceedings.

## CEFN CONSOLS LEAD MINING COMPANY.

The half-yearly general meeting of shareholders was held at the company's offices, Threadneedle-street, on Monday,

Dr. J. COLLIS BROWNE in the chair.

Mr. T. R. COMYN (the secretary) read the notice convening the meeting, and the report of the directors and statement of accounts were then submitted.

The directors report that in consequence of only a portion of the 258 allotted shares being applied for, notwithstanding repeated appeals to shareholders who have not taken their quota, there seems no alternative but to wind-up the present company. There being no funds in hand to work the mine, the right to the lease will be jeopardised unless some means are provided to keep a few men at work; it is so far fortunate, however, that owing to the long-continued rains, the shafts and levels have been so flooded that no engine-power could have kept the water under; and, although the works have been entirely stopped since the end of December, no forfeiture of the lease can as yet be declared for not working under these circumstances. To prevent a forfeiture it will, however be necessary soon to unwater the mine and resume working; whatever, therefore, is determined on at this meeting, it is necessary that this provision should be kept in mind. In the opinion of the directors the nominal capital of the company is too much, and must be reduced before any new proposal is likely to be adopted; they would, therefore, propose so that it should be reduced one-half as the basis of any new financial arrangement. Three propositions were made—the first, for present holders to take the same number of shares, but liable to 10s. per share call; the second, for issuing preference shares; and the third, to issue debentures. It was added that should neither of the foregoing be adopted, the directors see no alternative but to dispose of the mine and machinery for the best price that can be got, pay the debts, distribute the surplus (if any) pro rata among the shareholders, and finally wind-up the company.

The balance-sheet showed—capital created, 28,710l.; liabilities, 7481. 9s. 4d.; transfer fees, 21. 7s.; load one sales, 173. 0s. 10d.; deposit returnable on shares conditionally applied for, 52. 10s.—29,684. 7s. 2d.—Purchase of mine, 25,634 l.; plant and machinery, 3931. 13s. 5d.; mine cost, 2634. 19s. 4d.; other expenditure and sundries, 9181. 7s. 3d.—29,597



1518 tons of copper. The whole of the copper made had been shipped. He would not trouble them with all the figures in the report, which they had before them. At the end of the year they had 15,790, to the balance of profit. With regard to the past year all the ore had been received from the York Peninsula and other districts. When the company was formed the Burra Burra was the only mine from which they received ore, and they had received from them as much as 16,000 tons in one year. The Burra Burra was now being resuscitated, and there was a probability that they would again receive large quantities of ore from them, which would be to their advantage, as they had an establishment with which, instead of smelting 500 tons a year, they could smelt 20,000 tons, with little extra cost. Much of the increased profit was no doubt due to the increased price of copper, but it was believed that in future, with the efficient establishment they now had, they would be able, while copper retained anything like its present price or was within 10% of it, to earn a good profit. They had their works at Adelaide fully supplied with ore, and had the old ones at the Burra, though for the present it might be preferable to bring down the ore to Port Adelaide to smelt, and thus save the freight of coal, especially as they had now a railway direct to the Burra, so that their mule teams had been dispensed with. They would understand the advantage to be anticipated from the Newcastle works when he told them that the price of coal at Newcastle was but 2s. 6d. per ton, so that the saving upon smelting 20,000 or 30,000 tons of ore would be considerable. The profit, however, upon their smelting turned upon the supply of ore, and they were now in a position that with an increased supply of ore he saw no reason why their profits should not increase in the same proportion. They would see that there was a certain amount of indebtedness which they proposed to clear with, and it had been proposed to issue debentures at 8 per cent. on this side. He was glad to be enabled to tell them that such was the confidence in their property in the colony that although 11 or 12 per cent. was a very common rate of interest out there they had been offered 18.00/0. In the colony at 7 per cent. on the security of the wharf alone. That offer had been provisionally accepted, and they were awaiting the details. He thought he might, therefore, say that one-half of the amount of debentures would be required. They had always ample credit at the bank, and he was glad to say that their financial position was equally strong in this country. There was one circumstance to which he must refer—the death of their late manager, Mr. Hamilton, who had been with them for 17 years, and he would only say that a man of higher integrity he never met; he would presently propose that his services should be recognised by a vote to his widow. Mr. Hamilton had been succeeded by Mr. Cooke, the deputy manager, who had been with them for a period extending over eight or ten years, and was in every respect fitted for the office he now holds. He had been reminded by a brother director that he should inform the meeting that the debt formerly due from Mr. Hamilton to the company had been paid in full, and he would add that such was the respect in which Mr. Hamilton was held in the colony that 600/- was subscribed for his widow in Adelaide alone. He concluded by formally moving that the report and statement of accounts be received and adopted.—Mr. ALFRED COBBETT seconded the resolution.

Mr. DYER enquired upon what principle the estimates were taken, and whether the cobbling and slag were included?—The CHAIRMAN explained that when they made up the balance-sheet to June 30 the stock was carefully taken in the colony, the valuation being based upon a price somewhat under the price of the day. The cobbling, metal in culvert, slags, &c., were all estimated separately, every detail being open to the inspection of the shareholders. There happened to be no copper in hand last year on June 30, all having been shipped before that day. The directors had a duplicate of the ledger, and other necessary documents, and were so satisfied with the accounts sent over from the other side that he did not think there was another company which had such perfect accounts. He further explained, in reply to a shareholder, that although the accounts were made up to June 30 in Adelaide, they always included the amount raised in England to the latest date.

A SHAREHOLDER asked some explanation with regard to the reserve fund. The CHAIRMAN said that for some years past it had always been kept in copper warrants. Previously it stood in Consols.

Mr. LAMBERT remarked that copper had fallen 5/- the previous day.—[Mr. COBBETT: A merely nominal fall.]—Not a merely nominal fall, but an actual fall of 5/-, and it was, therefore, most desirable that they should lose no time in recovering their copper warrants into cash.

Mr. COBBETT explained that what he meant by the fall being merely nominal was that it had actually taken place more than a fortnight previously, and had ceased to be felt in the market. For more than a fortnight the market prices had been 5/- below the smelters' quotations, and the 5/- drop, to which Mr. Lambert had referred, was merely the announcement of the smelters that they had lowered their quotations, which now nearly corresponded with the market price. The price for the last fortnight had been 93/- to 94/- per ton. They had been endeavouring to sell their copper, and had pretty well succeeded in doing so. For the next month or so it was expected that there would be a lull in the trade, but, taking all these matters into consideration, they were well satisfied as to the prospects.

The CHAIRMAN said that he might tell them as a matter of fact that they had sold 10 tons at from 94/- to 97/- per ton, and had really only about 73 tons to sell; so that they had not much to complain of. As to prices for the future, there might be differences of opinion—Mr. Lambert might anticipate a decline, but Messrs. Vivian and Co., basing their arguments upon carefully arranged statistics, say that their strong impression is that prices must go higher. For his own part, he did not think they could foretell either a high price or a low price; but, as smelters, they ought to be able to make a profit on either. He saw nothing at all likely to interfere with the copper trade adversely. He thought it might consider copper at its maximum, or, perhaps, they might take 100/- as the maximum; but with such prices as these they might well be satisfied.

Mr. LAMBERT saw no great probability as to a fall, and agreed with the Chairman—his remarks were merely intended to show the desirability of disposing of their copper warrants.

The CHAIRMAN remarked that they never speculated in copper; they always fed the market, but did not force it.

Mr. FREWER, in reply to a shareholder, stated with regard to the wharves they neighbours proposed a coalition, and their manager accepted it. They had agreed upon a fixed tariff, which, whilst satisfactory to the public, gave a fair profit to the whole of the wharves, and secured them all from a ruinous competition. At present Port Adelaide was the only outlet and inlet to the interior of the country, so that they would derive increased advantages as the interior became opened up. The wharf was now earning from 8 to 9 per cent.

Mr. TAYLOR said that many years ago he had noticed the existence of copper ore in the neighbourhood of Newcastle, at Taro, Port Stephens, and he had also found it up in the Hunter district. As a supply of ore from those sources would be very advantageous to them in connection with their Newcastle works, it might, he thought, be worth the while of the company to offer some encouragement to the working of copper there.

The report and accounts were then unanimously carried, the dividend of 2s. 6d. per share agreed to, the sum of 500/- was placed at the disposal of the directors for the widow of Mr. Hamilton (it was understood that the amount would be awarded as an annuity of 100/- for five years), and the retiring directors were re-elected.

Mr. G. C. BENTINCK, M.P., and Mr. FREWER acknowledged the compliment paid them by their re-election, and the proceedings terminated with the usual vote of thanks to the Chairman.

#### PACIFIC MINING COMPANY.

The annual meeting of shareholders will be held on Monday. The report of the directors stated that the mine, according to the last advice, is steadily increasing in its produce and value; from the various explorations 25 to 30 tons of ore are being raised weekly, the newly discovered ledges are yielding rich ore, and the ledges at the deepest workings (550 feet) continue rich. The Mettacorn mill and furnaces, under the superintendence of Messrs. Pridaux and Howell (Mr. Sewell having ceased to be in the company's employ) gave satisfaction up to the time of the stoppage announced by telegram, taking into consideration that the working was less than half power, and even then at every disadvantage, owing to the difficulty of getting the necessary supplies at all, and the excessive price consequently paid. The stoppage was caused by the impossibility of procuring wood, which could not be hauled to the mill owing to the state of the roads were in, resulting from exceptionally severe winter storms.

The directors have since had a most satisfactory message from Captain Prudaux, to the effect that he can reduce ore sufficient to meet cost. In a few weeks the roads will be in a better condition, which will enable Capt. Pridaux to push on all operations with the same vigour he has hitherto displayed. The produce of silver to January from the mill is of the value of \$22,269.03, say 10,000/- say 2012, the whole of which has been sold since November, in Austin, to the bankers of the company, and does not, therefore, appear in the balance-sheet. The directors have every hope that when the mill is again at work, and at its full capacity, most satisfactory results will be obtained.

NEW WHEAL LOVELL.—At a general meeting of adventurers held at the mine on Feb. 21, the accounts showed a loss on the four months ending November of £91. 4s., and a general balance on the cost-book of £131. 2s. 1d. It was resolved that the large amount of defalcations of late the partner, 62/2s., be charged on the cost-book, and that a call of 4s. per share be made to pay off the same, together with the above general balance. Capt. Priske was authorised to arrange with Mr. Thomas for carrying the tin-stamps to his stamping on such terms as may be considered fair and reasonable. Capt. Priske says:—The engine and pit-work are in thorough order, and the mine has been kept well drained without stoppage during the winter. Number of hands employed: tutwork, 46 men; tribute, 20 men and two boys; timber and pitmen, two; carpenters and sawyers, three men; smiths, two men; engineers, three; landers, three men; fitters, three men; spallers, four men; general surface work, three men; stampers, one man, 14 boys, and 14 girls—Total, 120 hands.

SOUTH WHEAL CROFTY.—At a meeting of adventurers, held at the mine on Feb. 19, the accounts for the four months ending December showed a debit balance of 48.21. 8s., a call of 4s. per share was made. Mr. G. B. Luke was appointed assistant clerk at the mine, at a salary of 2s. 2d. per month. Mr. E. H. Rodd, the purser, says:—“The balance against the adventurers in the cost-book is 48.21. 8s., as against 653. 16s. 6d. at the last account. This includes the purchase-money of a good second-hand 40-in. cylinder-engine, with fly-wheel, boiler, and other machinery for the new stamp, now in course of erection and being laid out, and which may work from 80 to 100 heads. My tender for this, at 800/-, has been accepted by the Registrar of the Stannaries Court.”

SOUTH GREAT WORK MINE.—At a general meeting of shareholders, held at the London office on Thursday, the accounts showed a debit balance of £12. 8s. 1d. (including 200/- charged for water-stamps). A call of 3s. per share (2s. 2d. per share being to cover the loss on the four months' working, and 10d. per share on account of the water-stamps) was made. The agents' report was considered highly favourable.

WEST GREAT WORK MINE.—At a general meeting of shareholders, held at the London office on Thursday, the accounts showed a debit balance of 2s. 1d. A call of 3s. per share was made. An encouraging report was received from the agent. Number of hands employed on the mine, 82.

CENTRAL SNAILBEACH MINING COMPANY.—At the meeting of shareholders, held at the London Tavern on Wednesday, Capt. John Kitto re-

ported that—“Since the last meeting we have put in thorough good repair the little engine at Hogston Mine, and have removed and re-erected the same on this part of the property. We have put down new and larger lifts of pumps both here and at Hogston, and our machinery and plant at both mines are now in a most complete and efficient state, and quite equal to our requirements.”

#### MINING NOTABILIA.

[EXTRACTS FROM OUR MINING CORRESPONDENCE.]

LYLWERNOG.—There is an index already in this week's report that the spirit and perseverance of this proprietary will be quickly rewarded. On January 13 we specially referred to the affairs of the company, to the trials then started from the bottom of shaft (72), and we pointed out the possibility of a great mine resulting from the cutting of the main and the wheel-pit lode again at 10 fms. below the point of junction. The immediate effect of the said junction, or rather the crossing of the wheel-pit lode through the main one, caused so much disruption, that while in connection one with the other it swelled the mass into a great and profitless lode of 36 feet wide. The company expended the fast farthing of its capital in sinking the shaft from the 62 to the 72 perpendicular through this conglomeration, and when a depth of 66 fms. was attained the lodes parted by the south or wheel-pit lode going away with its regular dip to the north, leaving the main lode alike to its course. This lode has for many years given every ounce of the returns down to 62 fathoms, deep, and, as will be seen by reference to the lead ore sales of January 20, as well of this week, is still a source of yield; it became, therefore, very tempting to see the lodes again—more especially as the south lode was, and is, wholly un-worked from the 72 to surface. Hence the company in December last was re-constituted, the subscribers agreeing to take shares in exchange—in place of their paid-up ones—with a liability of 5s., making in the aggregate a provision of 50/- extra capital. Some of these shares were unclaimed, owing chiefly to the old ones being in trustees' hands, and are now in course of re-issue. Should the mine turn out a success the fortunate allotees of this unclaimed capital will have great reason for congratulation: for at the price of issue they get shares at an advantage of 60 per cent. over the original holders, who have besides had the risk and hazard of eight years' speculation. Although the present discovery may be small, who can tell, in such a state of things as here described, what fortune it may lead to? In any case the 500/- additional capital (none of which is yet called for) will carry the lodes to a considerable distance from the shaft after the main and south lodes are reached, and the energy and perseverance of the executive is so well known that every reliance is placed that the same will be thoroughly and searchingly developed ere the mine be given up. We can only repeat what we said on January 13, that the results will still be watched with interest.

PLYNLIMMON.—This mine continues to open up most satisfactorily. A good lode has come into the engine shaft sinking to the 36 fm. level, which will be reached in about five weeks time, when levels east and west will be started in a good paying lode. The lode in the 24 fm. level has improved, and the stopes continue to yield their usual quantities of ore. The returns are 40 tons monthly, regularly kept, which leaves a profit; and if the improvements continue the returns and profits must soon increase.

BLAEN-Y-GLYN.—There has been a good discovery of lead ore in this mine. The lode is embedded in a congenital stratum, and is now producing about 30 cwt. of ore per fathom, with every indication of further improving as the lode is being opened upon.

CAPPAGH.—This mine continues to look well, and the operations are being watched with much interest, two most important points being expected to come off in the course of a few weeks. These are the junction of the main and south lodes in the shaft sinking below the 104, and the convergence of the same lodes in the 104 west. Both these lodes are already being worked upon to a profit, a stope on the 104 on the north lode being worth 10/- per fathom, and a stope on the south lode at the same depth 6/- per fathom.

NEW GREAT CONSOLS.—An addition of 24 stamp-heads (making in all 60 heads) are at work here, which will enable the company to return to additional quantity of tin. They have been selling 16 or 17 tons per month; they will now be able to sell between 20 to 30 tons per month, besides arsenic, 300/- per month. Having been absent a long while from the mine, I was much surprised yesterday to see a large amount of substantial machinery had been set up and other work done. Capt. R. Pryor deserves great praise for his good management of this mine, as well as his other mines.

GRATE WHEAL LOVELL (Wendron).—The 50-in. pumping engine was set to work on the mine on Thursday, under the superintendence of Mr. Francis W. Michell, the company's engineer, in a very satisfactory manner; also a rotary engine at the Beacon portion of the set. The agent, Capt. Bray, reports very favourably of the prospects of the mine.

#### FOREIGN MINES.

ST. JOHN DEL REY.—Jan. 29: Morro Velho produce, second division of January (eleven days), 3447 ots.; yield, 2,073 ots. per ton. Gala produce, second division of January (eleven days), 221 ots.; yield, 1,545 ots. per ton. The usual letter of the 1st of the month, giving new shafts, operations, &c., has not been received.

DON PEDRO.—Jan. 29: Produce weighed to date, 7271 ots.; estimate for the month, 9800 ots.—General Operations: Saving two points the mine presents no feature worthy of notice. The points referred to are lines of gold in the canals and under the curve, both of which have yielded some good box work within the last three days, particularly the former, and when left showed no indications of failing off. At Matadas Cobras more jacotlings of a promising appearance has been met with, but samples so far have not proved auriferous. Weather continuing fine the surface works are progressing satisfactorily.

ANGLO-BRAZILIAN.—Jan. 27: General Remarks: Passagem:—Nothing worthy of remark in connection with the mine or produce extracted.—Concentration of jacotlings:—The preliminary trials on a small scale show that the sand can be reduced fully 60 per cent. by careful washing. Should this continue means will be taken to bring the water direct to the deposit, where washing in large quantities can then be effected.—Pitaung—Hosken's Level: The sinking of the vertical shaft is advancing well. A third floor has been cut, the rush of water, soft clay, and jacotlings a very rapid. The presence of the iron-sand, indicating it is holed, the near approach of the main body of lode, led to the trial of a few samples by the bates, each giving numerous small grains of gold. This favourable feature at the other extremity of the property led us to believe the existence of other gold lines at this point.—Surface Works: New and complete, and poppet-heads for running gear over the shaft well in hand.

GENERAL BRAZILIAN.—Jan. 28: In the old adit St. Anna a cross-cut has been driven north and another south; shoots not met with. The shaft No. 1 is advancing very satisfactorily, and air shaft holed to the same. Haymen's shaft was resunk on the 22d; about 5 fms. sunk, and a set of timber fixed therein. At middle adit, Itabira, the ground is still hard. In the shallow adit no improvement has yet taken place; the ground is still soft, wet, and difficult to handle. Souza's vein is at present poor, and surface works proceeding apace. The health of the establishment is good. Materials and provisions plentiful.—Produce: Since last advised we stamped from Souza's vein, at Dawson's old stamping-mills, Nos. 1 and 2, 12 tons, which produced 75 ots.; yield, 6-25 ots. per ton.

SAO VICENTE.—Jan. 28: Everything in the mine is going on much as when last reported on. The deep adit is causing us a little trouble at present, owing to the immense quantity of water, in addition to the extreme softness of the ground. Samples tried from there yesterday showed a little gold. In No. 1 level we are making good progress, which is well ventilated. I am doing all in my power to push it forward. Nos. 2 and 3 levels are being driven in ground favourable for driving; we are through the old workings in the former, reported on in my last. Each level is being driven at right angles with the lines, and is entirely prospective. We are making very good progress in clearing out and securing Bernard's adit. At Sao Vicente everything is going on pretty well. I expect to begin passing some sand through the canals in a few days. The wash-house is nearly complete.

ROSSA GRANDE.—Bahu: The lode in the sump-shaft is about the same size as when last reported on, producing good auriferous work for stamps; but, owing to the hard nature of the ground encountered, slow progress is being made in sinking. The lode in the 10 fm. level cast is small, but producing some good stamping work. Since my last we have discovered an old level westward, which is about the same horizon as the 10 fm. level; this will greatly facilitate our progress in this direction, as I have already been able to pass 12 fms.; but I must admit not without incurring great risk, the timber being so badly crushed in some places that the space would hardly permit a man to crawl through; therefore I could see nothing of the lode in the locality, nor would it be prudent to do anything before the level is made good. For treating the fine portions of the lode two staves have been put in as near as possible to the mouth of the sump-shaft. Good progress is being made in sinking Dunes's shaft, Cachoeira: The sinking of Richards's shaft below adit is commenced, and good progress is being made. The lode in the adit end is very small, and without change in its auriferous quality since last reported on.

BRAGANZA (Gold).—Morro Tabac, Jan. 30: The cross-cut is risen on No. 3 lode 3 fms. 4 ft. 5 in.; the lode is 5 ft. big, composed of hard ferruginous quartz, poor and sparse to black. No. 1 winze, on the same lode, is sunk 4 fms. 5 ft.; the lode is 4 ft. big, chiefly composed of the same matrix. No. 2 winze is sunk 3 fms. 2 ft. 9 in.—a kindly looking lode, 4 ft. 5 in. and have risen 1 fm. 5 ft., the lode at this point being cut up in small veins, and very irregular. We have driven a cross-cut 5 fms. 1 ft. 4 in., and driven on the course of the lode 3 fms. 4 ft. 1 in. The cross-cut has been driven further west 1 fm. 2 ft. with out intersecting any other lode, and driven south-east on its course 2 fms. 1 ft.; the vein here is about 1½ ft. big, but not rich. No. 1 lode has been driven south-east 3 fms. 2 ft. 3 in.; 5 fms. behind this and we had a lode 7 ft. big, where we have driven an intermediate cross-cut 4 fms. 2 ft., cut the same lode, and have driven on its course 2 fms. 3 ft. We are now making several trials, and trust have made more productive and permanent. The men have now returned to their work again after the Christmas holidays.

TAQUARIL.—W. H. Martin, Jan. 28: The works generally are advancing satisfactorily, and a fair amount of duty performed. The health of the establishment is favourable, but I regret to say that one of our guaranteed blacks met with an accident a few days since, by falling 10 feet from a plank, whilst crossing over the old shaft in the 15 fm. level, and broke his leg just above the ankle; the doctor was soon here, and he is progressing favourably.—Mine: The junction of lodes in the 25 fm. level, west of Haymen's shaft, is 13 ft. wide. We are driving the end on the south part, towards the hanging wall, carrying 6 ft. of the lode. Samples occasionally show little rough gold in the batua, but, on the whole, it is low quality work. As soon as the end is advanced a little further we purpose cross-cutting through the north part, to ascertain its character and value. We are sinking the jacotings vein, in the manganese, south of No. 1 lode in the 25 fm. level, west of Haymen's shaft, from which a little gold is being derived, but not sufficiently rich for box work. In the 15 cross-cut north, from old workings, the end is not altogether free from combs of hard sandstone and iron, which retards progress. The work from the lodes in the formation near the stamping-mill, which is being treated at the stamps as trial stuff, is yielding a little gold, but not as yet in paying quantities. I am in hopes, however, that this will ultimately lead to something substantially good.

WEST GREAT WORK MINE.—At a general meeting of shareholders, held at the London office on Thursday, the accounts showed a debit balance of 2s. 1d. A call of 3s. per share was made. An encouraging report was received from the agent. Number of hands employed on the mine, 82.

CENTRAL SNAILBEACH MINING COMPANY.—At the meeting of shareholders, held at the London Tavern on Wednesday, Capt. John Kitto re-

[For remainder of Foreign Mines see to-day's Supplement.]

#### Mining Correspondence.

##### BRITISH MINES.

ASHIETON.—W. Johns, W. Pipton, Feb. 28: Mawr shaft in the course of a few days will reach the 30, and driving be commenced. The portion of the lode carried is still producing fine stones of ore. The winze west of this shaft has reached the same level, but in the extreme bottom we intersected a slide, which overpowered us with water, and fear we shall not be able to drive a level to the lode before suspending it. The little we could see of it is looking very promising, consisting of blende and fine-looking quartz, mixed with lead. The lode cut in the 20 cross-cut towards Browne's shaft we have cut into over 2½ ft., composed of spar, blende, and fine stones of lead; by its appearance we are likely to have a good lode of ore. The winze sunk below the 20 east of this shaft and the rise in the back of the 20 is communication; here we have laid open a long piece of ground, and shall not set three pairs of men to stop. The men never hold a greater indifference of success than at the present time.

BEDFORD UNITED.—

we are very near the south part of the lode. This splendid lode, 16 ft. wide where cut through, runs parallel with the lodes of Drews-y-Cood. There would appear, therefore, to be no reason whatever why upon a vigorous working similar riches should not be obtained, and those who may not reasonably be supposed to be the best judges—the experienced residents of the district—are of that opinion. For my own part, having been engaged in some of the best copper mines in the kingdom for upwards of 17 years, I am able to speak with certainty to the similarity of the lode, and I can testify the ore from this mine might readily be taken as a produce of Drews-y-Cood itself. This level has to be extended, by estimation, about 14 fms., further before we reach the line of dip of the shoot of ore gone down in the old workings below the level above. The new cross-cut, driving north towards the silver-lead shaft, is progressing satisfactorily. The tram-tum is a beautiful clay-slate, admirably adapted to contain vast quantities of silver-lead ore. The importance of this cross-cut calls for a bold and vigorous development, and if this be done I confidently believe that lasting and remunerative returns of ore will be made. We have commenced to excavate the ground for the wheel-pit; as soon as this is completed we shall commence to build the wheel-pit and erect the new 36-ft. wheel forthwith. I have suspended the building of the new barracks, and put the masons to build a bridge over the River Dwyfor; as soon as this is completed I shall immediately get the axle and pedestals and remaining portions of the wheel from Brynkyn Station to the mine. Since we commenced operations here we have drawn the water and stuff out of No. 1 or upper copper mine, cut through the lode in No. 2 level, and driven on the north part of the lode about 8 fathoms. We have also drawn the water and stuff out of the silver-lead shaft, and broken batches of ore from each. The specimens sent to the office on Tuesday last will speak with more force than any words of mine can do of the important value of this property. We have excavated over 500 cubic yards of ground in the open cutting and coeaneing pits, and driven the new cross-cut 6 ft. in the solid rock; got nearly all the portions of the 36-ft. wheel from the foot of the mountain to the mine, and have erected new office, smith's shop, material-house, and other buildings and sheds, which I consider is a great amount of work for the money, and for the time also when the inclemency of the weather for the past three months is considered.

GOWMYSTWITH.—Feb. 28: Since our last report we have holed the winze from Herbert's to Anderson's level, which has ventilated this part of the mine; and should the ore ground turn out according to our expectation we shall have a great deal of ore from this part of the mine. We have nothing worthy of remark in our tribute department since last reported on. We shall sample 20 tons of lead ore for March.

DEER PARK.—J. Bucknell, Feb. 29: We are pushing on the sinking of the shaft with nine men with all possible speed. In the deep adit we have cut into the lode 4 ft., of which 3 ft. is a first rate lode for both tin and copper, but we have not yet cut the footwall yet. We are pushing on the adit level on No. 5 level; no lode taken down since our last report.

DOLWEN CONSOLS.—D. Evans, Feb. 27: Western Main Adit: I am glad to state that the lode in the end has improved very much this week; it is very solid for about 3 feet wide, and is letting out much water.—Eastern Main Adit: The lode in this end is also improving, and is yielding occasionally good stones of lead ore.

DOWN TATE CONSOLS.—Wm. Metherell, Feb. 28: Very good progress is being made in the cross-cut north; its appearance is just the same as for some time past.

KS. ST. BOSCAWELL.—W. Eddy, Feb. 28: At the 50 we have cut ground and fixed bottom of plunger-lift, and are now raising this lift to the 12. The masons have commenced to build the engine-house.

EAST DARRIN.—Feb. 27: In the 116 fm. level, east of Taylor's shaft, the lode is from 5 to 6 ft. wide, hard for exploring, producing saving work for dressing. The lode in the 101 fm. level, east of Taylor's shaft, at present is 1 yard wide, producing about 1 ton of lead ore per fathom, looking promising. The lode in the 92 fathom level, east of Taylor's shaft, is about 1½ yard wide, composed of a dark clay-slate, carbonate of lime—and unproductive. The lode in the 40 fm. level, east of new engine-shaft, is 1½ yard wide, spotted with ore, but not a sufficient quantity to value. The stopes and pitches continue to yield their usual quantity of ore. The machinery is all in good working order. Drawing and dressing progressing regularly, and have to day sampled 63 tons of silver-lead ore.

EAST RHYDTALOG.—Jas. Dunkin, Feb. 28: In the 15, east from Rhydtalog Mine on engine lode, the ground continues favourable for producing lead ore, and hope soon to meet the main part of this lode. In the deep level, on this lode, the lode is 2 ft. wide, very nice looking, producing good stones of lead ore, copper, and blonde. In the deep level, on new lode, the lode is 4 ft. wide, mixed with lead ore throughout.

EAST SETON.—Wm. Pascoe, Henry Arthur, Feb. 27: There is no particular alteration in Bassett's engine-shaft or the 46 east since last reported on. In the 46 fm. level cross-cut south we have intersected a branch of spar 6 in. wide; we are still driving the cross-cut following the lode is still further south. In Cartwright's shaft, sinking below the 31, the lode is getting a little harder, and producing more quartz, which is more favourable for producing copper. The lode in the 31 fm. level, east of new engine-shaft, is 1½ yard wide, spotted with ore, but not a sufficient quantity to value. The stopes and pitches continue to yield their usual quantity of ore. The machinery is all in good working order. Drawing and dressing progressing regularly, and have to day sampled 63 tons of silver-lead ore.

EAST WHEAL LOVELL.—Capt. John Bray, Feb. 29: We started both engines last Thursday. I am glad to say they are working first-rate. At Beacon shaft the water is in fork, shaft cleared up to the bottom, and nine men are now cutting down the shaft. I have set the men a 20/- bargain to cut down and complete to present bottom, immediately after which they will commence to sink; the lode in the shaft is fully 5 ft. wide, producing a little tin, but not to value; it is a very promising lode indeed. I have great confidence in this part of the mine. Many competent judges have seen it, and all speak very highly of it. I hope by this day week to be able to say something about the lode at Hitchens's, as by that time I calculate the 14 fm. level will be drained. The next batch of tin (over 1 ton) will be ready for sale on March 9.

GREEN HURTH.—W. Vipond, Feb. 26: The stopes over the level (new south end) No. 1 continues as productive as ever; indeed, I think I have never seen it looking better than it does to-day, and leaving as good ore above it for the next stope. In the stope No. 2 we are working up near the top of the limestone; at present it is rather poorer close to the top, but I make up for it below, down to stope No. 1. The end in cross vein south is poor; I shall put these men to the sole next week, and see what is below. We have got the vein again, I think, in the north end, having got samples of ore from it the last day or two. I should like to get the vein good again in this direction, as we are altogether under the limestone in this part of the mine. If the weather keeps favourable for ore dressing another fortnight we shall have 200 bings (8 tons) of ore ready for delivery.

GWYDYR PARK CONSOLS.—W. Smyth, Feb. 27: Tyntwill Mine: We have taken down the lode in the engine-shaft; it is 12 in. big, and yielding good stones of lead ore, with a very promising appearance; the ground is easy, I have not yet set it. There is no change in the end in the 15 south; re-set to four men, at 5/- per fathom. The stope in back of the 15 continues to yield 23 cwt. of lead ore per fathom; re-set to six men, at 7/- per fathom. I have not set the end in the 8 fm. level north. I have taken the men for the shaft. The dressing proceeds as usual.

HALKIN DEEP LEVEL.—Feb. 26: In the deep level south-west, on the deep level vein, the lode is full 2 ft. wide, consisting of limestone, spar, blonde, copper, and strong spots of lead ore, altogether a strong promising lode, but not containing so much lead ore as when last reported. The lode is full of small veins, discharging a little water, which makes the level rather troublesome for driving. Nothing of importance has been met with in the cross-cut driving south from the old Pant-y-Go vein, 20 yards in advance of the 160, coming east from Trustee's shaft. The lode becomes disordered at this point, and splits up into small branches, we have thought it advisable to suspend the further driving of the cross-cut for the time, and have put the men to help the sinking of Trustee's shaft to the 160. Good progress is being made in sinking Trustee's shaft below the 120. We hope to sink it through to the 160 by the end of next month, when we shall be in a good position for working the western part of the mine. The lode in the 146, going north of shaft on Pant-y-Ffrith vein, is 3 ft. wide, composed of limestone, spar, and containing strong spots of lead ore, in hard ground. The rise over the 146, 140 yards north of shaft, is in a lode about 4 ft. wide, producing saving work of a low quality. We are pushing up this rise with all possible speed to meet the winze sinking below the 110. The winze sinking below the 110 to meet the rise over the 146 is in a lode 4 ft. wide, composed of limestone, spar, and showing spots of lead ore. Every effort will be made to get a communication through to the rise as soon as possible. There are three tribute pitchets working throughout the mine, at 7/- per ton.

HINGSTON DO WVN CONSOLS.—James Richards, Feb. 29: Baileys's Shaft: In the 120 fm. level, west, the drivage is still by the side of the lode. In the 120 fm. level, west, and west of Griffins's winze, the lode is improved, and is now worth 25/- per fathom. In the 120 fm. west, east of Griffins's winze, the lode is still a good course of ore, worth 5/- per fathom. In the 110 fm. level west the lode is again intersected to the west of the cross course, and so far as cut into (1 ft. wide), is kindly, being composed of capel, quartz, and good stones of ore. In the winze (James's) sinking below the 110 fm. level the lode is 3 ft. wide, and worth for length carried (9 ft.) 25/- per fathom. The lode in the two stopes in the back of the 110 fm. level is worth on an average 20/- per fathom. There is no alteration in any other part of the mine.

LEEDS AND ST. AUBYN.—J. Curtis, Feb. 28: The 30 east is looking much better, and I am expecting an improvement in the 30 west, where the lode has been 5 ft. wide, split in branches, and is now contracting; when it gets to (say) 3 ft. wide I believe it will be good ore. In the 20 east the lode is looking better. At Bastian's flat-rod shaft the water is too much for us to keep at times, but I hope soon to have more dry weather; then we shall be able to resume the driving of the 25, where I hope to have a good lode. We are pushing on the 17 fm. level adit west, as fast as possible, and when holed we shall be greatly eased of this work in this part of the mine.

LYLWERNOG.—David Evans, Feb. 28: At the engine-shaft cross-cut, south from the 72, the men are making fair progress considering the tightness of the ground. This morning we have an improvement, and a discovery of a solid rib of lead across the forebreast, which justifies the opinion that the end is near to the main lode. The cross-cut to the north, to cut the south lode, is unchanged.

MELLINAR.—E. Rogers, Feb. 28: We are still keeping the water in the 46 fm. level south, by the side of the lead lode, we find a change of ground since passing through the wall lately reported—a mixture of killian and spar, and the water still flows from the end, which indicates that the main part of the south copper lode is still ahead. We are using every exertion to prove this as quickly as possible. In the stopes in the 35 fm. level, both east and west of Saw's shaft, the lode is producing some fine rocks of copper ore, which is in course of dressing, and we shall very shortly have a parcel ready for the market, and also a tolerably large sampling of copper muriate, which will not require dressing.

FLORENCE AND TONKIN.—Wm. Verran, Feb. 29: In driving the 45 fm. level south, by the side of the lead lode, we find a change of ground since passing through the wall lately reported—a mixture of killian and spar, and the water still flows from the end, which indicates that the main part of the south copper lode is still ahead. We are using every exertion to prove this as quickly as possible. In the stopes in the 35 fm. level, both east and west of Saw's shaft, the lode is producing some fine rocks of copper ore, which is in course of dressing, and we shall very shortly have a parcel ready for the market, and also a tolerably large sampling of copper muriate, which will not require dressing.

GAWTON COPPER.—G. Rowe, Jun., Feb. 24: We have cut into the south part of the lode 7 fms. at the 105 fm. level, east of King's engine-shaft, but have not yet cut through it; so far as seen this part of the lode is composed of capel and muriate, intermixed with peach and good quality ore; altogether of a very kindly appearance, although we calculate to have several feet further to drive to reach the south wall. There has been no lead taken down in the 95 east during the past week, consequently there is no change in this point. The lode in the winze sinking below the 95 is worth 9 tons of good quality ore per fathom. The lode in the rise going in the back of this (95) level is worth 10 tons of ore per fathom. The lode in the stopes in the back of this level is worth 8 tons of ore per fathom. The lode in the 82 east is yielding very strong muriate and fine stones of ore, with an improved appearance as we get nearer the part of the lode in which the winze is sinking upon below the 70 fm. level. The part of the lode taken down in the 70 east is 3 ft. wide, grey throughout, and of a very kindly appearance. The lode in the winze sinking below the 70 is worth 10 tons of ore per fathom. The lode in the stopes both east and west of Williams's winze, below the 70, is worth 5 to 6 tons of ore per fathom. All other points of operation are without change and progressing well.

GEM (Tin).—R. Unsworth, Feb. 26: Since I sent you the small box of specimens, on Thursday last, we have taken down another portion of the lode in the 20 fm. level east. I have sent you a stope of the lode; you can judge for yourself the value of it. We have a splendid lode at that point.

GLAMORGAN.—Wm. Foss, Feb. 28: We have fixed the plunger-lift to the deep adit level, and shall be working in a short time. The shaftmen are down making the connections. They have also made every preparation for cutting down the shaft, &c. I will write by to-morrow's post to inform you how the plunger-lift works.

GLASGOW CARADON CONSOLS.—W. Taylor, Feb. 27: Harvey's Lode: In the 18, south of this lode, we have cut another branch, but shall not stay to open it until we have driven further south. We have resumed driving the 78 fm. fathom level west, on this lode, when we hope to open out tributary ground. The 65 east on south part, is improved, now worth 15/- per fathom—ground easy. The 55 east is worth 18/- per fathom. The winze in the bottom of this level is worth 25/- per fathom. The 48 east is worth 12/- per fathom. We have holed the 45 west with the 45 east, from long rise, making good ventilation. The 25 west is worth from 12/- to 15/- per fathom. The rise in the back of this level is worth 15/- per fathom. The stopes throughout the mine are of about the same value as last reported. The tribute pitches, on the whole, continue to turn out

well. In going through the adit in the old mine (Wheal Golden) we find there is a lode running parallel to the old one that has never been worked on to any extent, and this only opposite to Maxwell's, or the south shaft, which must have been done a century ago. This lode crossed the old engine-shaft directly at the mouth of the adit, 34 fms. from surface, and we suppose as the great aim of the former workers was to cut the old lode at about 40 fms., below this point it was allowed to cross the shaft unobserved; it is about 18 in. wide, of a very promising character, and is within 15 fms. east of the old lode at this point. Opposite to Maxwell's (the shaft already referred to) we have been down over the cliff, and find there is a level driven a short distance on the course of this lode at high-water mark, but owing to a crush in the back we could not see the end; from enquiries made of old men, we are informed by one who saw it about 20 years ago that there was a good lode standing in the end, and the length of level was only 15 fms. From the part of the level now remaining we have broken some very good lead work, and shall be able to say more about it in a week or two, as we only discovered such a lode was in existence yesterday. Should this prove a good lode—in which we have great confidence, it being a parallel lode to and within 15 fms. of the one on which Wheal Golden made such good returns, and embedded in the same channel of ground, it will greatly enhance the value of the property. It can be worked from the old mine to the depth of 35 fms from surface, without the aid of machinery, with a very short cross-cut to drive into it in any part of the old mine.

GORSEDD AND CRLYN LEVEL.—Feb. 29: The driving of the adit level to Gorsedd is still improving. A full report next week.

GREAT MOUNTAIN.—John Fraser, Feb. 29: In compliance with the resolution of the directors, I have put on four men to work in the sink on the junction of the two lodes in the No. 1 cross-cut; the ground looks well, and the lode is about 12 ft. wide. I have also put on two men to cross-cut the east and west lode near the west level in No. 4. I have also put on two men to make an open cutting of 9 ft. in depth below the present opening of the umber; also two men to open on the sulphur lode.

GREAT RETTALLACK.—J. Harris, Feb. 24: The lode in the adit level, east of the cross-cut, continues favourable for progress, but there is no other change to call for any remark since I last advised you.

GREAT ROCK.—J. Kemp, Feb. 29: I have no improvement to notice in the shaft in the 33, east of shaft. The 12 east is producing some nice stones of lead, and I am expecting an improvement daily. The stope in the bottom of the deep adit is looking a little better. The rise on No. 1 lode is poor, and stiff for progress at present. Our machinery is in good order.

GREAT WESTERN.—Edward Rogers, Edmund Rogers, Feb. 25: Fisher's Lode: In the 50, driving north of Michell's engine-shaft, there is no alteration; the ground is very hard, wet, and troublesome. The 40, east of this shaft, is communicated to the flat-rod shaft, and the men put to take down a piece of ground left standing in the side of the level, the lode being very large at this point. In this level, driving west, the lode is 3½ ft. wide, worth 6/- per fm. At the rise in back of this level the lode is 2 ft. wide, worth 7/- per fm. The flat-rod shaftmen are engaged cutting plat, &c., in the 40, preparatory to sinking the shaft below. We are also cross-cutting north in this level, and have passed through two small branches producing tin, but have not yet cut the main lode. In the 30, driving east, the lode is 3 ft. wide, worth 5/- per fathom. Middle Lode: The 40 west is suspended, and the men put to rise in the back: the lode in this rise is 3 ft. wide, worth 20/- per fathom. In the stope east of the shaft the lode is worth 14/- per fathom. In the winze sinking in bottom of the 30 the lode is 3 ft. wide, worth 15/- per fathom; we expect to communicate this winze to the rise in about a fortnight from this time. We are sorry to say the extra water is very troublesome and expensive, and at the present time the adit is not sufficient to carry on the increased quantity.

GREAT WHEAL LOVELL.—Capt. John Bray, Feb. 29: We started both engines last Thursday. I am glad to say they are working first-rate. At Beacon shaft the water is in fork, shaft cleared up to the bottom, and nine men are now cutting down the shaft. I have set the men a 20/- bargain to cut down and complete to present bottom, immediately after which they will commence to sink; the lode in the shaft is fully 5 ft. wide, producing a little tin, but not to value; it is a very promising lode indeed. I have great confidence in this part of the mine. Many competent judges have seen it, and all speak very highly of it. I hope by this day week to be able to say something about the lode at Hitchens's, as by that time I calculate the 14 fm. level will be drained. The next batch of tin (over 1 ton) will be ready for sale on March 9.

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M. B. W. H. CUELL, I,		STOCK AND SHARE DEALER,			
No. 42, CORNHILL, LONDON, E.C.		Closing Prices of British and Foreign Mining Shares.			
Friday Evening, March 1, 1872.					
Buyer. Seller.					
Asheton	2 4	2 4	W. Caradon (new shares) 5s... 7s. 6d		
Bos.	2 2	2 2	West Chiverton ..... 14 ..... 15		
Corn Brea	140	145	West Drake Walls ..... 14 ..... 14		
Cook's Kitchen	42 1/2	45	West Frances ..... 27 ..... 29		
Devon Great Consols	115	120	West Lucy ..... 3 ..... 3 1/2		
Drake Walls.	3 1/2	5	West Maria ..... 1 1/4 ..... 1 1/2		
East Bassett	22	24	West Seton ..... 100 ..... 110		
East Caradon	4 1/2	5	West Tankerville ..... 3 1/2 ..... 4 1/2		
East Grenville	2	2 1/2	Wheat Agar ..... 2 ..... 2 1/2		
East Lovell	15	15 1/2	Wheat Buller ..... 29 ..... 31		
East Pool	17	18	Wheat Grenville ..... 9 1/2 ..... 9 3/4		
East Van	7 1/2	7 1/2	Wb. Kitty St. Agnes ..... 12 ..... 13		
Furze Hill Wood	1 1/2	1 1/2	Wheat Lucy ..... 9 ..... 11		
Great Laxey	14	14	Wheat Mary Ann ..... 10 ..... 12		
Great North Laxey	14	14	Wheat Seton ..... 29 ..... 31		
Great Vor	8 1/2	9	Wheat Uny ..... 6 ..... 6 1/2		
Herdfoot	85	87 1/2			
Hington Down	3 1/2	3 1/2			
Mark Valley	42	42			
New Lovell	9 1/2	9 1/2			
New Seton	14	14			
North Rosewarne	7	7			
North Tankerville	1	1 1/2			
Old Bathoile	Offer wanted				
Old Bottle Hill	11	13			
Old Parys Mountain	2 1/2	2 1/2			
Pennerley	4 1/2	4 1/2			
Perkins Beach	1 1/2	1 1/2			
Prince of Wales	15s. 17s. 6d				
Providence	21	26			
Roman Gravels	18	19			
South Corn Brea	6 1/2	6 1/2			
South Condurrow	5 1/2	5 1/2			
South Frances	60	65			
South Lisburne	5 1/2	7 1/2			
South Roman Gravels	21s. 26s.				
South Van	3 1/2	5			
Tankerville	12	18 1/2			
Tincroft	63	65			
Trellech Wood	70	80			
Trumpet Consols	15	17			
Van	47 1/2	60			
Van Consols	4 1/2	4 1/2			
West Bassett	1 1/2	1 1/2			

Mr. W. H. CUELL is prepared to deal in all the above, and orders to BUY or SELL will be promptly executed, either for immediate settlement or account.

Mr. W. H. CUELL will be happy to forward, free on application, his "Daily Price-List."

#### C W M E L A N M I N E .

MR. W. H. CUELL, of 42, CORNHILL, has received instructions to SELL 3500 SHARES in this most promising property, at £1 5s. per share.

The property is in complete working order, and in a few months will be making regular returns of ore.

The management is everything that can be desired, and, as a speculation or investment, is well worthy of attention.

All particulars can be had upon applying to the above, and early application is requested.

#### M E R C H A N T S, M A N U F A C T U R E R S, A N D T R A D E R S, R E Q U I R I N G A C C O M M O D A T I O N,

Should apply in the first instance, in confidence, to—

"Z," 9, ZENNOR ROAD,  
CLAPHAM PARK,  
SURREY.

**WEST WHEAL LUCY.**—This mine, which is said to hold out great promise of early success, is adjoining the rich Providence Mines, which upon an original outlay of 11,000*l.* have paid to the shareholders about 120,000*l.* in dividends. West Lucy is separated from Wheal Lucy by an arm of the sea. There are six lodes in the sett, and in the most favourable strata for the production of tin and copper lodes. The shaft sunk on the south lode is 9 fathoms below the sea level, and a good tin lode discovered. The celebrated Wheal Cupid lode, from which such large quantities of copper ore have been raised, is close to the western boundary, and the lode is standing untouched in West Lucy for 600 fms. in length, and is said to be by practical agents a first-class speculation in itself. An adit has been driven 70 fathoms on another copper lode *further west*, and the lode throughout is 2 1/2 to 3 ft. wide, productive for copper, and several tons have been sold from it. The company have 1000*l.* in hand for its more speedy development, and there is no reason why in a few months the mine should not become as valuable as Wheal Lucy, the shares in which, issued by Mr. Jehu Hitchins a few months since at 10*s.*, are now at 9*s.* Mr. Hitchins has just been appointed secretary of West Lucy.

**NEW VAN.**—In our advertising columns will be found the prospectus for working this valuable property. Captain Williams, the manager of the celebrated Van Mine, confirms the statement that the lode is the same, and that it is exactly of the same character and composition as the Van. The shaft is already sunk 40 fms. deep, but the lode not yet cut through or driven on there, producing, however, better stones of ore than at the same point in the level above. In the 14 fm. level some splendid rocks of solid lead ore have been broken, and are now to be seen at surface. There are 12,000 shares, of 2*s.* 10*s.* each, only 4000 of which are to be issued, and there is no money payment for the mine. We have no doubt the share list will soon be filled up.

**PLYSLIMMON.**—There is an important improvement met with at this mine. The north part of the lode has been cut into about 1 ft. in sinking the shaft, and is producing good stones of lead ore, and in the remaining 2 fms. to reach the 36 the whole of the lode will likely be seen. In the 24 fm. level at the shaft there was no ore. The usual monthly sale of 40 tons realised this week 12*s.* 13*s.* per ton.

**EAST LOVELL.**—The improving condition of this mine continues to induce considerable purchases in the locality. Practical authorities affirm that the recent discovery is likely to replace this mine in its former highly profitable position.

**VAN CONSOLS.**—The lode is reported to have doubled in value since last report-day, now worth 40*s.* per fathom. The much-talked-of bands of grit do not seem to interfere with the production of lead; and, seeing they are hundreds of fathoms away, why should they? Large reserves of ore are being laid open.

**NORTH LEVANT (St. Just).**—This mine is considered one of the most thriving in the district, every half-year showing an increase in the quantity of tin sent to surface. The dividends also exhibit a corresponding increase, having begun in the spring of 1869 with 5*s.* per share, while the half-year's dividend to be declared on Saturday next, the 9th inst., will be 16*s.* per share. The tin sold from the end of 1869 to the end of June last year was about 1100 tons, realising, in round numbers, 75,000*l.* The policy pursued at this mine, of appropriating a considerable portion of the profits to the further development of the sett, has proved very successful, and may be said to guarantee a continuance for generations to come of augmenting dividends. There seems every certainty at present of the produce growing to 100 tons of tin the half-year, and the dividend in like manner reaching 20*s.* per share within a brief time. During the six months ending Dec. 31 last about 800*l.* was spent in extending the workings—that is, 8*s.* per share. Under many managements the greater part of this sum would have been carried to dividends, with the final result of impoverishing the mine. In North Levant the money is spent in "fertilising" the property, with the result shown above. A special report has been received, for which we are unable to find room this week.

**CUDDA.**—This mine will shortly be sold by auction, unless previously disposed of by private contract, or unless some new adventurers come forward, who will either join in the present company or form a new one on the principle of limited liability. There is good reason to believe—from a discovery recently made in the adjoining Charlestown Mine within 50 fathoms driving on the great lode, which passes through the Cudda Mine—that the expenditure of a moderate amount of additional capital will produce remunerative results.

**PENSTRUTHAL, a Gwennap mine, in 1827, yielded a profit of 17,500*l.* in two months. No other mine in Cornwall ever gave such a dividend.**

**CRESCENT.**—A telegram has been received from Mr. Richardson, who has reached San Francisco after being delayed upwards of a month on the Pacific Railroad in consequence of the heavy snowstorms. The telegram states that he has made satisfactory arrangements for the purchase of the Crescent Mine, the first meeting according to the Companies Act will, therefore, be very shortly held.

**GOLD RUN.**—The following telegram was received yesterday from the agent:—"Possession taken of the property. Will wire clean-up in a few days." Shares have changed hands at 1 1/2 to 1 1/2.

\*\* With this week's Journal a SUPPLEMENTAL SHEET is given, which contains: Mr. Warington Smyth's Lecture at the Royal School of Mines—Experiments with Litho-Bracteate—Coal Mines in North Wales—Crystallisation of Metals—Foreign Mining and Metallurgy—Foreign Metal Reports—Litho-Maltese, &c.—Original Correspondence: Winding Engines—on the Scroll Drum, by G. Powlett (Illustrated); Girdwood's Patent Re-crecating Crusher (G. Green); Practical Mining—the Pulveriser (J. B. Balcombe); Sol tad Copper Mine, Sweden; Great Deposit of Rich Iron Ore (G. Francis); Mining Dispute in Ireland; Narrow Escape of Miners; Miners' Wages Question; Pay the Miners in Cash; Harmony and Montague (T. Sparro); Van Consols Mines (M. Green, J. Roach); Prince of Wales Mine; Llanarmon Lead Mine; Batch Consol; Great Royalton Mine (J. H. Crofts); Terras Mine, and the Brokers (J. Addison); Ottoman Mining Company (A. H. H. Mercer); North Treskerby Mine; St. John del Rey Mining Company.

sherrie 96*s.*; but makers' prices may go still higher, and if so warrants will quickly follow. Some think 8*s.* will be reached, but 8*s.* seems a very safe calculation. Pre-ent cash price of mixed number warrants, 77*s.* 6*d.*

**LEAD.**—Although no excitement prevails in this metal there is a good business doing, and prices are well supported. Sellers are not eager to effect sales unless full rates are paid. The position of this metal is very satisfactory, and higher prices are long may be demanded.

**S P E L T E R.**—Scarcely any change is reported in the market.

quantity sold is comparatively small, but holders continue to quote 21*s.* 15*s.* A sale of 25 tons WH is spoken of at 24*s.* 17*s.* 6*d.* which is about the last parcel of this brand remaining on the market; 120 tons zinc sold by public auction from 25*s.* 2*d.* to 25*s.* 7*s.* 6*d.* net cash against delivery.

**Q U I C K S I L V E R.**—Sales have been made at 10*s.* at which price a fair enquiry exists.

**STEEL.**—Prices are unaltered; but foreign keg and faggot meet with little request.

**T I N - P L A T E S.**—In these commodities a fair amount of business continues to be transacted. The principal buying being in America; other markets do not respond to the advance in prices so readily, although lately there has been more general buying. The improvement which has again taken place in the raw material will prevent prices from drooping, even if the demand were to slacken; but there is no appearance of it doing so yet, and makers evince no desire to lower rates. The communist brands of coke are realising 30*s.* 6*d.* 31*s.* f.o.b., London. Charcoal 4*s.* to 5*s.* dearer, according to quality and brand.

**T I N.**—This market has again righted itself, and seems in a fair way to recover its lost position; the price has been gradually stiffening during the week up to 14*s.* 2*d.* and 14*s.* 3*d.* for Straits. As operators are conducting these movements in a much steadier manner than lately buyers are likely to come forward with much greater confidence. According to the latest advices from Penang, Straits cannot be replaced at present quotations, and as the quantity to arrive is not in excess of requirements prices have a fair chance to improve, and it is not at all improbable that 15*s.* will shortly be reached. The quantity of Banca coming forward for the next Dutch sale being moderate will rather assist in giving an upward tendency to the market. Sellers are altogether in much better spirits than they were a fortnight or three weeks ago, and hold their stocks in full expectation of obtaining enhanced rates. The value of English is slightly better, and smelters are firm at quotations, and are not offering to sell in large quantities. Dearer prices may be looked for if foreign is carried beyond its present value. The market closes very firm, and buyers would do well not to defer purchasing too long, as the present tendency is undoubtedly to advance.

Various circumstances have combined this week to make the **M I N I N G S H A R E M A R K E T** comparatively dull. First, the price of copper declined on Monday; then came the general holiday on Tuesday, and the latter part of the week has been fully occupied in the settlement of a heavy fortnightly account.

Transactions to some extent, however, have taken place in Treleigh Wood, Old Bottle Hill, Pennerley, Tincroft, Wheal Lucy, West Lucy, East Lovell, Great Laxey, Carn Brea, Tankerville, Hington Down, West Bassett, New Rosewarne, New Lovell, South Roman Gravels, Parys Mountain, Van Consols, West Tankerville, Wheal Grenville, Wheal Kitty (St. Agnes), and others.

Although copper is weaker for the time, we understand tin is firm, and likely to advance.

**Trellech Wood** have had a further rise, and leave off 80*s.* to 100*s.* Pennerley Mines have advanced to 4*s.* 4*d.*; a rich bunch of ore has been met with in the 130 west, on Big Ore lode, worth 3 to 4 tons of lead ore per fathom. This is important, being the deepest in the mine. The 70 west, on this lode, is still yielding 4 tons per fathom. The 60 west, on Warm Water lode, is worth 4 tons of lead ore per fathom, and the 70 cross-cut near upon the lode. The various points in operation at the mine are valued in the aggregate at 24 tons of lead ore per fathom. Bog, 2*s.* to 2*s.*; Carn Brea, 13*s.* to 14*s.*; Cook's Kitchen, 4*s.* to 4*d.*; Drake Walls, 10*s.* to 15*s.*

**Wheal Lucy** have been in demand at 9*s.* to 10*s.*; the shaft is now in course of sinking, and there is a good lode in the winze sinking in the carbona. The lode in the end west of south cross-cut has very much improved, and a sample of the tin assayed from it produced 2 qrs. 14 lbs. of tin per ton of stuff. West Wheal Lucy has been extensively dealt in at 2*s.* to 3*s.*; the mine is between the Providence Mines and Wheal Lucy with good prospects. Dolcoath, 85*s.* to 90*s.*; East Bassett, 23 to 25*s.*; East Caradon, 4*s.* to 5*s.*; East Lovell, 15*s.* to 16*s.*; Wheal Margaret, 14*s.* to 15*s.*; at the meeting the accounts showed a profit of 466*s.* on the quarter, and a dividend of 14*s.* (10*s.* per share) was declared, leaving a credit of 2*s.* Botallack, 200*s.* to 210*s.*; at the meeting, held on Feb. 21, a dividend of 100*s.* was declared, and a balance in hand of 841*s.* The tin sold realised a very high price; some of it in December 92*s.* 10*s.* per ton. North Levant, 15*s.* to 16*s.*; this mine will, we understand, declare its half-yearly dividend on the 9th inst., and it will be 10*s.* per share; the highest yet paid.

St. Ives Consols have advanced to 20*s.* 22*s.*; at the meeting, held in Cornwall, the accounts showed a profit on the quarter of 552*s.*, and a debit balance of 559*s.* The costs were charged up to December, and credit taken for 5 tons of tin, not yet sold. East Van, 7*s.* to 7*s.* 1*d.*; East Wheal Grenville, 2*s.* to 2*s.*; Gawton, 5*s.* to 6*s.*; Great Laxey, 14*s.* to 15*s.*; Great North Laxey, 2*s.* to 2*s.*; Great Wheal Vor, 8*s.* to 9*s.*; Hington Down, 3*s.* to 3*s.*; Marka Valley, 4*s.* to 4*s.*; New Lovell, 2*s.* to 2*s.*; North Croft, 2*s.* to 3*s.*; North Rosewarne, 7*s.* to 7*s.* 1*d.*

Old Bottle Hill shares have been largely dealt in, at 10*s.* to 12*s.*; the new lower price has gone to work; and the agent adds that he has thousands of fathoms of good paying ground already laid open, and only machinery wanted to return it. Parys Mountain, 2*s.* to 2*s.*; Parkeine Beach, 2*s.* to 3*s.*; Providence Mines, 2*s.* to 2*s.*; Polbreen, 7*s.* to 8*s.*; Roman Gravels, 17*s.* to 18*s.*; South Condurrow, 6*s.* to 8*s.*; South Frances, 5*s.* to 6*s.*; South Roman Gravels, 2*s.* to 2*s.*; Tankerville, 18*s.* to 18*s.*

Tincroft, 6*s.* to 6*s.*; West Bassett, 14*s.* to 15*s.*; West Chiverton, 13*s.* to 14*s.*; West Frances, 27 to 29*s.*; West Maria and Fortescue, 1*s.* to 1*s.*; West Pant-y-Go, 2*s.* to 2*s.*; West Seton, 90 to 100*s.*; West Tankerville, 4*s.* to 4*s.*; Wheat Agar, 2*s.* to 2*s.*; Wheat Buller, 27*s.* to 30*s.*; Wheat Grenville, 9*s.* to 10*s.*; Wheat Kitty (St. Agnes), 12*s.* to 13*s.*; Wheat Mary Ann, 10 to 12*s.*; Wheat Uny, 6*s*

West Caradon, 1½ to 2. East Bassett are in demand at 22 to 24. East Caradon, 4½ to 5. Marke Valley, 4½ to 5. In Foreign Mines the chief feature in the week has been a demand for Camp Floyd shares at an advanced quotation. It is understood that a great discovery has been made in the company's mines. Emma shares have advanced to 21, and close flitter at 19 to 20. Sweetland Creek shares continue to be steadily absorbed at 3½ to 3½ ex div.; the advices are of a favourable character. Sierra Buttes are steady at 4½ to 5.

Utah shares have risen to 4½ to 5½. A large purchaser, Mr. Bridges Williams, M.P., one of directors, is at the mines; and a cable message from Mr. Murphy, the company's superintendent, states that the mines are looking exceedingly well. Richmond Consolidated, 1 to 1½ prem.; Birdseye Creek, 4 to 4½. Flagstaff, 1 to 1½; from a telegram which appears in another column, 1½ tons of bullion, value about 700 £., has been shipped since Jan. 6, notwithstanding interruptions by snow block, and the ore now being broken from the mine will realize a profit of £2000 per day.

Pacific, 2½ to 3; the directors' report is printed in another column. It appears that had not the mill been unfortunately stopped for want of fuel the company would now have been making profits; and the directors expect the mill will be enabled to start up again in about one month. It may be mentioned that the short supplies have been caused solely by the condition of the roads, arising from the exceptionally severe winter. The mine is opening up rich, and is looking better than at any former period. A large amount of business has been done in Eberhardt shares, and they close at 9½. It is understood that a satisfactory telegram has been received from Prof. Clayton.

South Aurora shares have been moderately dealt in, at 2 to 2½. Colorado Terrible shares have changed hands, at 4 to 4½. Silver Plume, 1½ prem. Malpas, ½ to 1 prem. Subjoined are the closing quotations:—Bog, 2½ to 2½; Great Laxey, 1½ to 2; South Condurrow, 5½ to 6½; Van Consols, 3½ to 4½; West Chiverton, 1½ to 1½; Almada, ¾ to 1; Anglo-Argentine, ¾ to 1; Chontales, ½ to ¾; Doe Pedro, 2½ to 3½; Eclipse, 1½ to 1½; Port Phillip, 1 to 1½; St. John del Rey, 2 to 2½; Udanamutana, ½ to 1½; United Mexican, ¾ to 4.

The following dividends were declared during February:—

	Per share.	Amount.
Dole ath.	£1 15 0	£75 8 0
Minera.	0 16 0	7,200 0
Wheat Kitty (St. Agnes).	0 10 0	2,147 10
Herod-foot.	1 10 0	1,536 0
Buttallack.	2 0 0	1,000 0
Terra.	0 1 6	900 0
West Wheal Seton.	2 0 0	800 0
Penhall.	0 3 0	750 0
Wheat Owles.	8 0 0	640 0
Shelton.	0 1 0	500 0
Wheat Margaret.	0 10 0	448 0
Glasgow Caradon.	0 10 0	448 0
Tharsis.	0 14 0	83,870 14 0
Emma.	0 6 0	15,000 0
Sweetland Creek.	0 4 0	3,000 0
Total.	£125,819 4 0	

The CENTRAL SWEDISH IRON AND STEEL COMPANY, with a capital of £325,000, in shares of 50£. each, has been formed to purchase, for 135,800£., exclusive of 50,000£. existing mortgage to be taken over by the company, two freehold estates, called Bjorneborg and Frotuna, comprising 38,193 English acres in Vemland and Nericke, the great iron district of central Sweden. The purchase includes the iron-works, mineral rights, forests, and other important interests connected therewith, and it is intended to extend the existing works for the manufacture of the finest quality of Bessemer steel from the ores of the celebrated Perberg and other mines owned with the estates. It is mentioned that the directors are practical men: Major-General Sir Collingwood Dickson, K.C.B., being the present Inspector-General of Artillery in England, and the other directors other connected with Iron and steel, or with Sweden. Mr. David Forbes, F.R.S., who has inspected and reported at great length on the property, states that at the present high prices of raw material they can deliver steel ingots, f.o.b., at £13. 6d. per ton and steel rails, f.o.b., at 82. 6s. 4d., while the prices in England have never been lower than 81. 10s. for logs and 91. 17s. 0d. for steel rails, whence it is pointed out there is a very large margin for profit even if steel prices should again recede to the lowest figure ever touched. Special attention is directed to the little risk of competition that exists, because of the scarcity of ores suitable for steel. This is proved by the fact that during the last year or two hardly any new steel works have started; although the demand is very much greater than the production, they dare not start, as they cannot secure a supply of sufficiently good ores. The quality of the Swedish ore again is proved by the very high prices commanded by Swedish iron. The mode of manufacture is cheap, as by the large percentage of manganese held by these ores the iron can be converted direct from the blast-furnace. There will likewise be a great saving by water-power, which costs nothing, and by the low rate of wages (which is less than half of the English wages), and the total absence of strikes. The independence of the company is also worthy of notice, as it will derive all the profits of both mining, pig-iron making, Bessemer converting, and rolling and finishing. The company commands both raw material and labour, and sells the finished article direct to the consumer. The works are advantageously situated, with railways to mines and seaports, from which the British and German markets are commanded. Shares quoted 3 to 3½ prem.

Messrs. Robinson, Fleming, and Co. are inviting subscription, at 25 per cent. premium, for 30,000 shares, of 20£. each, in the LIMA RAILWAYS COMPANY, such shares forming part of the total capital (40,000 shares) of the company, for which no public issue has ever been made, the whole amount having been subscribed privately in 1865 by persons well acquainted with the valuable prospects of railway enterprise in Peru. Certificates, representing four 20£. shares each, are offered at 107½ per cent.; so that basing the calculation on last year's dividend, which was 12½ per cent. on the whole 300,000£. capital, leaving 105£. to carry forward to next account, the certificates will return 10 per cent. per annum as an investment. The concessions held by the company confer very important privileges. By the Callao concession the Government admits, during the whole term of the concession, 99 years, all carriages, locomotives, fuel, and in general everything for constructing, improving, increasing, and maintaining the line free of duty, and exempts the railway and buildings, as well as the capital and income, or of the company from every tax whether ordinary or extraordinary. The Charlton concession secures similar exemptions for 99 years, and exemption from all extraordinary taxes afterwards. As the traffic is steady and increasing still larger returns are looked for, and the shares have the great advantage of constituting the first and sole charge on the whole revenue of the lines—there are no debentures or preference shares to absorb any portion of the earnings. The shares are quoted 3 to 3½ premium. The prospectus will be found in another column.

THE "INVESTMENT RECORD AND MINING REVIEW." Now ready, being a safe guide to the best Mining Investments, price 6d., of MESSRS. J. HUME AND CO., 74, OLD BROAD STREET, LONDON.

FOR SALE:—1½ Emma, 2½. 10 S. Carn Brea, £6 18 9. 3 East Bassett, £2 5. Birdseye Creek, £4 ½. 10 So. Condurrow, £5 7. 10 Uny, £6 1. 20 Richmond, £6 ½. 20 New Lovell, £2 ½. 20 Unity Wood, 26s. 20 Pennerley, £4 ½.

#### NOTICE.

INVESTORS' GUIDE should be consulted by all Capitalists seeking SAFE AND PROFITABLE INVESTMENTS. INVESTORS' GUIDE contains the most reliable information relative to Mining, Banking, Railway, Insurance, Dock, Hotel, and other Companies.

March number (now ready) contains the particulars of the ALL-Y-CHIB LEAD MINE, which will soon become, without exception, THE RICHEST MINE IN WALES. Shares, which can now be purchased at £2 17s. 6d. per share, will very soon be worth £20.

INVESTORS' GUIDE, published monthly, and forwarded POST FREE on application to—

JOSEPH FELL AND CO., 38, GREAT ST. HELEN'S, LONDON, E.C.

MR. JAMES STOCKER, STOCK AND SHARE DEALER, 2, CROWN COURT, THREADNEEDLE STREET, HAS SPECIAL BUSINESS IN THE FOLLOWING:—30 Chontales, 18s. 3d. 35 West Maria, 25s. 20 West Esgril Llo. 20 Eclipse, 11s. 6d. 10 S. Carn Brea, £6 13 9. 15 So. Carn Brea, £6 13 9. 50 Gl. Western, 21s. 9d. 5 Eberhardt, £9 ¾. 20 Pennerley, £4 ½. 49 New No. Van, 37s. 6d. 10 E. Caradon, £4 18s 9d. 25 Unity Wood, 24s. 3d. 49 Gt. No. Laxey, 26s. 3d. 5 Blue Hills, £3 ¾. 50 Caldbeck Fells, 22s 9d. 25 Parry Mount, £2 16 3. 80 S. Rom. Grav., 21s 6d. 20 Pacific 50. 25 Bon. 5s. 6d. 10 Old Bottles Hill, 25 Bon. 5s. 6d. 25 Perkins Beach, 27s 6d. 10 Old Treburt, 17s. 9d. Bankers: London and Westminster.

MR. T. VOSPER, 3, CROWN CHAMBERS, THREADNEEDLE STREET, LONDON, HAS ON SALE, on commission, SHARES in a few TIN and COPPER MINES in the WEST and EAST of CORNWALL. Also in a certain LEAD MINE in WALES.

Investors will do well to make application at once for particulars of the respective properties, which will bear the strictest scrutiny.

Address A. HAMMOND, care of Wm. Dawson and Sons, 121, Cannon-street, E.C.

Now ready.

THE MONEYS OF ALL NATIONS, with their correct value in English currency. Six copies sent free by post on receipt of two penny stamp.

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Address, T. ROBERTS and Co., 8, Crane-court, Fleet-street, London, E.C.

#### MINING CAPTAINS.

WANTED, TWO THOROUGHLY COMPETENT MEN, one to TAKE CHARGE of TIN and the other of SILVER-LEAD MINES in SPAIN. Apply by letter, stating age, qualifications, salary, &c., to "V. F. and Co., 122, Cannon-street, E.C."

#### MANAGER WANTED.

WANTED, by the CRESCENT GOLD MINING COMPANY (LIMITED), a GENERAL MANAGER and SUPERINTENDENT for their MINES, situated in PLUMAS COUNTY, CALIFORNIA. He must be thoroughly conversant with gold mining and reduction, and a good accountant. No one need apply who cannot produce first-class testimonials, and whose character will not bear the strictest investigation.

Immediate application must be made to the Secretary, 21, St. Helen's-place, Bishopsgate, London.

#### WANTED, a RESPECTABLE WELL-EDUCATED YOUTH

as an ARTICLED PUPIL. Apply to Mr. J. PERRINS, Mining Engineer, Wigan.

#### WANTED, a PUSHING MAN as UNDERVIEWER for a SILKSTONE COLLIERY in the MIDLAND COUNTIES.

Address, by letter, with references, to "Colliery Owner," Post Office, Chester-field.

#### WANTED, a few Parties to join the Advertiser in developing

a very valuable FREEHOLD MINERAL PROPERTY in NORTH STAFFORDSHIRE, from which both COAL and IRONSTONE of superior qualities are being raised for sale. Additional capital is required to extend the present operations, and erect blast-furnaces.

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#### WANTED, in the Office of a Civil and Mining Engineer and Surveyor, a COMPETENT ASSISTANT.

Address, stating age, salary required, &c., to J. G. KIMPTON, 40, St. Mary's Gate, Derby.

#### WANTED, an active Gentleman as a PARTNER, with not less than £50,000, to JOIN an ESTABLISHED COLLIERY, which is in full work, and paying well.

Apply by letter, addressed to Mr. PRITCHARD, 84, Bedford-row, Holborn, London.

#### WANTED, by a MINING ENGINEER, with wide practice in the WEST RIDING, an ARTICLED PUPIL. Land and Mineral Surveying on a large scale.

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#### WANTED TO COMMUNICATE WITH PARTIES in a POSITION to SELL METAL MINES.

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#### WANTED, a PAIR of good HORIZONTAL ENGINES, 24 inch cylinders, 4 feet 6 inches stroke, with fly-wheel shaft and a fly-wheel from 8 to 9 tons, with governor and feed pump. A pair of air-compressing cylinders attached to the steam cylinders, 24 inches diameter and 4 feet 6 inches stroke, to be worked by the same piston rods,—the whole to be fixed on two massive bed-plates.

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A THOROUGHLY EXPERIENCED CHEMIST is OPEN to an ENGAGEMENT as MANAGER. Practically acquainted with the Manufacture of Acids, Alkalies, Bleaching Powder, Salts of Ammonia, Artificial Manure, Extraction of Copper by Wet Process, &c., &c. Good references. Address, 63, W. Parton and Co., Glasgow.

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A GENTLEMAN, of adequate influence and position, is WANTED to PLACE in GOOD HANDS about £60 0, in SHARES in a first-rate TIN MINING UNDERTAKING, fully registered, with Limited Liability. The concern will do all parties great credit. The remuneration will be ample. Apply to "T. B. G.," care of Messrs. Cambridge and Co., 25, High Holborn, London.

WANTED, TO BUY, ABERDOVEY LEAD MINE SHARES, situated near Towny. Address, MILLETT THOMAS, 64, Duke-street, Liverpool.

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Look at this splendid mine,—a Jewel of the first water. She speaks for herself,—to sing her praises would be gilding gld. She speaks volumes,—whereas I (owing to the excessive charges for advertisements) can only say a few short words.

She speaks tumultfully,—alas! that stern necessity should part us. Alas! alas!! Address, "Disconsolate," MINING JOURNAL Office, 26, Fleet-street, London.

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FOR SALE, a good and strong 80 inch ENGINE, 10 feet and 8 feet 3 inches stroke, with or without THREE 11 tons BOILERS. Also, a large quantity of PITWORK, BALANCE BOIDS, &c.

Apply to WEST and SONS, Par Station, Cornwall.

FOR SALE, IN THE COUNTY OF DURHAM, A LARGE RESIDENTIAL ESTATE, containing about SEVEN HUNDRED ACRES of HIGHLY PRODUCTIVE LAND, together with the COAL ROYALTIES below, as proved by borings.

Applications, in writing, to be addressed, under cover, to ROBERT BLADIXON, Land Valuer and Estate Auctioneer, Darlington.

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Orders to view may be obtained on application to "X. X.," 40, Bishops-gate-street, Within, E.C., London.

## CENTRAL SWEDISH IRON AND STEEL COMPANY (LIMITED).

Incorporated under the "Limited Liability Acts, of 1862 and 1867." Share capital £325,000, divided into 6500 shares of £50 each.

PAYMENTS:—On application .....	£ 5 per share.
" allotment .....	15 "
" 1st April, 1872 .....	10 "
" 1st July, 1872 .....	10 "
" 1st November, 1872 .....	10 "
Total .....	£ 50

Interest at the rate of 5 per cent. per annum will be allowed on prepayment of calls.

## DIRECTORS.

Major-General Sir COLLINGWOOD DICKSON, K.C.B., R.A., Eastrop House, Basingstoke.

ALEXANDER JOHN DUDGEON, Esq. (Messrs. J. and W. Dudgeon, Ship-builders, Millwall), Director of the Bessemer Steel and Ordnance Company (Limited), London, K.C.

CHARLES J. GALLOWAY, Esq. (Messrs. W. and J. Galloway and Sons), Knot Hill Ironworks, Manchester.

LIEUT.-Colonel JOHN FLETCHER HATHORN, Castle Wigg, Wigtonshire, and Skagersholm, Sweden.

GEORGE MACKENZIE, Esq., J.P., D.L., Merchant, Rod-lane, London, E.C.

THORSTEN NORDENFELT, Esq. (Messrs. Tidén, Nordenfelt and Co.), Clement's-lane, London, E.C.

BANKERS.

THE UNION BANK OF LONDON, Princes-street, London, E.C.

LONDON MANAGERS.

Messrs. TIDEN, NORDENFELT and CO., 34, Clement's-lane, London, E.C.

CONSULTING ENGINEERS.

DAVID FORBES, Esq., F.R.S., &c., 11, York-place, London, W.

SOLICITORS.

CHARLES MORGAN, Esq., 15, Old Jewry Chambers, London, E.C.

BROKER.—ALBERT RICARDO, Esq., 11, Angel-court, London, E.C.

AUDITORS.

Messrs. ROBERT FLETCHER and CO., 2, Moorgate-street, London, E.C.

SECURITARY (pro tem.)—FREDERICK ROOPE, Esq.

OFFICES—34, CLEMENT'S LANE, LOMBARD STREET, LONDON, E.C.

## PROSPECTUS.

OBJECTS OF THE COMPANY.—This company has been formed for the purpose of purchasing two very valuable freehold estates called Björneborg and Frotuna, in the provinces of Värmland and Närke, in the great iron district of Central Sweden, with the ironworks, mineral rights, forests, and other important interests connected therewith; and to bring into more effective operation the great resources of those estates by enlarging the present works and erecting additional works for the manufacture of the finest quality of Bessemer steel from the ores of the celebrated Persberg and other mines, owned with the estates.

SITUATION AND COMMUNICATIONS.—The estates are very favourably situated on railways, which connect them with each other, as well as with the mines to be worked and the shipping ports, distant within half an hour of the works. They have the further advantages of being within seven hours of Stockholm and Gothenburg, 40 hours of St. Petersburg, Danzig, &c., and 55 hours of Hull and London.

DESCRIPTION OF ESTATES.—The two freehold estates cover an area of nearly 60 English square miles, and comprise:—

3,223 English acres arable land.
3,648 " pasture land and meadow.
28,860 " forest.
2,562 " peat bogs, &c.

Total ..... 38,193 English acres.

There are two mansion houses, with complete offices, buildings, outlying farms, and tenancies; the buildings being insured for £24,900, or about one half of their estimated value.

DESCRIPTION OF WORKS, MINES, &c.—The works include a blast-furnace, gas calcining kiln, crushing mill, steam-hammer, three forge mills, steel converting furnace, the necessary tilt hammers for blooms, bars, and nails, five blowing engines, engineers' shop, four saw mills, three flour-mills, brick yards, peat drying ovens, charcoal sheds, warehouses, &c., with all necessary implements, tools, and inventories, all in work and in good condition.

The forests are cut systematically under supervision of the Government Forest Inspectors, and produce 10,000 stonage (1,440,000 cubic feet) of charcoal per annum, besides timber for building purposes.

The iron mines comprise a large extent of the well-known Persberg Mines, and of the equally valuable Ströberg, Dalkarberg, and Västra Mines, all of which are connected by canal and railway with the works. The Swedish Central Railway connects the works with one of the most important iron districts in Europe, where the Hästa, Reboda, Malmberg, & other iron mines are situated, and which are held at a royalty of less than 1 per cent. of ore by the vendor, and whose rights are included in the purchase.

The iron ore yield from 50 to 60 per cent. of iron of very best quality, especially adapted for Bessemer steel. The brands of the Björneborg iron are well known by all steel converters in Sheffield and the United States, where they command an extra high price. The coal fields, in which the vendor has the license to work about 500 acres, have been favourably reported upon by eminent mining engineers, and the coal produced from these fields is used by the State Railways and steamers.

The water-power at the works is of immense value, especially at Frotuna, where a drainage area of 1000 square miles, with a fall of 40 feet, represents several thousand horse-power, being far more than sufficient for the proposed new works.

THE CONSIDERATION TO BE PAID.—The consideration to be paid by the company for the Björneborg and Frotuna freehold estates, with the present works, mineral rights, &c. (subject to existing mortgages of £50,000), is £135,800.

This price, adding the mortgage debts (which are effected on favourable terms), is considerably within the limits of the official valuations made for the purpose of mortgage advances on property in the province.

The timber on the estate, as is the custom, is valued separately, and is to be paid for as follows:—After the shareholders shall have been paid 17½ per cent. dividend per annum, and one-half of the further annual profits, as sanctioned by the auditors, the vendor, as the consideration for the timber growing on 28,860 acres, is to receive the remaining moiety of such profits. Nothing, therefore, is paid for the timber until after the shareholders have received 17½ per cent. dividend.

The stock in trade, live stock, &c., as per inventories, have been valued at £29,650, but these will be subject to reduction if deficient or wanting. The vendor's share in railways, canals, mines, &c., in connection with the works (which are very desirable to be held with the estates), are to be valued in the usual way, but are estimated and offered at £16,800.

Of the above purchase money, the vendor agrees to take £40,000 in fully paid-up shares, if required.

REPORT OF DAVID FORBES, Esq., F.R.S., ON THE ESTATE AND WORKS.

—In order to obtain the best and most reliable advice as to the value and resources of the above estates, and the works necessary to be erected to turn them to the most profitable account, David Forbes, Esq., F.R.S., &c., Foreign Secretary to the Iron and Steel Institute, whose high position, great practical experience, and perfect knowledge of the Swedish language rendered him in every way qualified to investigate the subject, was requested to visit the whole of the properties, and to test the qualities of the several ores in the mines connected with them, and to report the result of such inspection and survey, and further to give his opinion as to the requirements and the results to be attained. Mr. Forbes' report is of a very favourable character, in all respects, as to fully justify the directors in submitting this company to the public, as offering an investment of a very safe and remunerative character.

THE INCREASING DEMAND FOR STEEL RAILS AND PLATES.—The great demand for steel rails, plates, and ingots has been since that report was made, daily increasing, and to quote the words of Mr. Bessemer in a letter to the "Times":—The Bessemer steel works throughout the kingdom are working day and night, and by every effort they make are unable to meet the almost overwhelming demand for this description of steel."

Mr. Forbes' report is entirely consistent with this statement, and shows the establishment of this company to be especially opportune.

BORROWING POWERS.—The borrowing powers are fixed at £125,000, including the existing £60,000 Swedish mortgages, as above mentioned.

NEW WORKS AND WORKING CAPITAL.—Mr. Forbes estimates the extreme outlay required for the proposed new works at £150,000 (including a margin of £10,000 for unforeseen expenses), so that after providing for all the above purchase monies and for the new works, there will remain upwards of £60,000 for working capital.

PERCENTAGE OF RETURN ON SHARE CAPITAL.—The annual net income, after the new works are completed, is estimated by Mr. Forbes, after allowing 35 per cent. for waste from the pig-iron, and 10 per cent. for management, at £141,487, which sum, after providing for interest on the whole amount of the £126,000, authorized to be raised by the above borrowing powers, and for the division of the surplus profit beyond 17½ per cent. as before mentioned, will yield upwards of £ 9 per cent. per annum on the share capital of the company.

COMPLETION OF WORKS.—The Björneborg new works will be contracted to be completed in nine months, during which time the existing works will be carried on. Taking the profits estimated by Mr. Forbes, the net income will for the first year yield 9 per cent., and after their completion 16 per cent. When the Frotuna works are completed (estimated at 16 months) the return on both works will, as before stated, in a net profit of upwards of 29 per cent.

GUARANTEE DURING CONSTRUCTION OF WORKS.—The vendor guarantees by his contract with the company that the minimum dividend on the share capital subscribed shall not be less than at the rate of 9 per cent. per annum during the first year, within which period the Björneborg works will be constructed; and the contract also provides that a sum shall be retained out of the purchase money by the directors of the company, which, with the income from the estates and works, will be sufficient to provide a dividend to that extent.

Since the date of Mr. Forbes' report (27th November, 1871) the prices both of iron and steel have greatly risen, so that, if estimated on present prices, the net income would give a still larger profit.

MANAGERS.—Messrs. Tidén, Nordenfelt, and Co., of Clement's-lane, London, who have for some years been the agents for the sale of the Björneborg iron, are to continue to act in that capacity, and to be the managers of the company in London under the supervision of the board. The vendor will act as manager in Sweden.

ADVANTAGES OF THE COMPANY.—The especial advantages of this under-taking, as stated by Mr. Forbes, may be thus summarised:—

1.—The superior quality, extreme cheapness, and practically unlimited supply of iron ore.

2.—The low cost of making Bessemer steel from such ores, as the iron can be converted direct from the blast-furnaces.

3.—The great economy in employing water-power instead of steam-power for driving the machinery.

4.—The ample supply of labour at a rate of wages less than one-half of what is paid in England.

5.—The additional profit secured by exporting finished goods, as Bessemer rails, tyres, plates, &c., instead of the crude pig-iron or bloom.

6.—The advantageous situation of the works with direct railway communication, both to the mines and the shipping ports, and the special facilities for commanding the Russian and German markets.

The higher price of fuel in Sweden, as will be seen by Mr. Forbes' report, is much more than counterbalanced by the infinitely less cost of the iron ore, independently of the replacement of steam-engines by water power, and the lower rate of wages, &c., before alluded to.

OTHER STEEL WORKS IN SWEDEN.—The largest Bessemer works now in operation in Sweden, with fewer comparative advantages, and whose principal export market in Russia, showed a profit for 1870 of 30 per cent. on the capital.

MEMORANDUM AND ARTICLES OF ASSOCIATION, &c.—The Memorandum and Articles of Association, and the agreement with the vendor, and the report of David Forbes, Esq., F.R.S., &c., can be seen at the offices of the solicitor to the company.

Should no allotment be made the amount paid will be returned forthwith without deduction.

PROSPECTUSES and forms of application for shares can be had of the Union Bank of London, and branch offices; also of the broker and solicitor, and at the offices of the company.

By order of the Board,

London, Feb. 28, 1872.

FREDERICK ROOPE, Secretary (pro tem.)

The following are the particulars of the contract entered into by the company, and referred to in the prospectus:—

Date of contract, 28th February, 1872.—Between Olof Nordenfelt of the one part, and the Central Swedish Iron and Steel Company (Limited) of the other part.

## CENTRAL SWEDISH IRON AND STEEL COMPANY (LIMITED).

Share capital £325,000, divided into 6500 shares of £50 each.

FORM OF APPLICATION (to be retained by the banker).

To the Directors of the Central Swedish Iron and Steel Company (Limited), London.

GENTLEMEN,—Having paid to your bankers, the Union Bank of London, the sum of £ 50, being £5 per share on shares of the Central Swedish Iron and Steel Company (Limited), I request you to allot me that number of shares, and I hereby agree to accept the same, or any smaller number that may be allotted to me, and to pay the balance due thereon, according to the terms of the prospectus, dated 28th February, 1872.

Name in full .....

Address .....

Profession (if any) .....

Date ..... 1872. Signature .....

MESSRS. KENDRICK and MASSEY (of No. 24, Gresham-street, London, E.C.) are AUTHORISED TO INVITE APPLICATIONS for a PORTION of the UNALLOTTED SHARES in the

## KING ARTHUR MINE (LIMITED).

Capital £16,000, in Shares of £1 each.

This company was formed in 1870 to acquire and develop the mineral lodes situated under the celebrated castle of King Arthur, at Tintagel, Cornwall. The value and peculiar advantages of the property may be briefly recapitulated, as follows:—

1.—That there are five parallel lodes, which it is believed will combine in depth and make one powerful lode.

2.—That the mine can be developed very conveniently by water-power, and the ore shipped on the spot, thereby saving land carriage.

3.—That the high price of the silver-lead ore sold (viz., £16 5s. per ton) is far above the ordinary price of lead ore.

4.—That the mineral is covered in the bottom of the level going down is alone sufficient to pay hand-omly when the mine is opened up at a sufficient depth.

5.—That very few young mines can show such a prospect of returns of mineral upon so small an outlay of capital.

6.—That at the bottom of the shaft, 10 fms. in depth, there is a fine course of lead holding down, thus placing the property beyond a speculation.

The property has been recently inspected, and reported upon by Mr. GEORGE HENWOOD, of London, and Captain JOHNS, of the Ashton Mine, both of whom have formed a very high opinion of the value of the mine.

Full prospectus, with forms of application for shares and copies of reports may be obtained at the offices of the company, 24, Gresham-street, London, E.C.

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URE'S DICTIONARY OF ARTS, MANUFACTURES, AND MINES, containing a CLEAR EXPOSITION of their PRINCIPLES and PRACTICE. Sixth edition, rewritten and enlarged.

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" A standard work in the laboratory, and an indispensable guide for the student." —Bullionist.

" The work, as it now stands, may safely be taken as a guide by buyers of ores, and by all persons engaged in the industry of chemical manufacture." —Mining Journal.

London : LONGMANS,

time. If, therefore, the grinding surfaces of the pulveriser cost the same price per ton for renewal as the stamps-heads, the difference would be more than 650 per cent. in favour of the pulveriser. Comparisons of this kind it is always preferable to estimate the cost of renewal, but the above are ample for present purposes.

In another column will be found a communication from Mr. J. B. BALCOMBE with reference to this machine, and it is gratifying to note that he considers the machine to be really efficient for their purpose, stating that apart from the little alterations which generally prove to be necessary in getting new things into practical use it comes up to all the patentee claims for it. It should be mentioned that Mr. BALCOMBE alone (Bromford) is due all the credit of its production. He bought the two first, and, in fact, only one is yet in Wales; the second is going to Blaen Caeval, after he sees that the one at Bromford will do up all the waste there. If it will, it will utilise 10000 a year from what has hitherto returned the company nothing. This stuff taken up by chance will show scarcely any lead, it is brought under the influence of a powerful glass will show cubes of galena, some having (say) 1.64 of lead to 1.32 or 3.64 of matrix; others, on breaking down finely, yielding lead from the body of the stone. They do not expect to save all the lead in it, but have now that a great quantity has been thrown away hitherto.

#### GOVERNMENT INSPECTION OF COLLIERIES.

In referring to the Bill introduced this session for the regulation and inspection of collieries we have already stated that it differed materially in principle from those which had been before the House of Commons in previous sessions. As it is undoubtedly to the interests of the masters and the workmen alike that the working of coal should be free from accident, it is unlikely that the coalowners will propose any provision capable of being practically carried out, but the present measure appears to be framed so entirely in accordance with the views of the workmen that but little expectation can exist as to its becoming law without extensive modifications, and the most that can be hoped is that it will not in the process of pruning be rendered so incomprehensible as to be absolutely useless. It was admitted when the previous Bill was under consideration that the men had demanded more than could practically be carried out, and, consequently, a compromise was made, which whilst securing all the safety that could be desired left no reason for evasion of the law, or opportunity for shifting the responsibility. In the present Bill there has been such an obvious effort to deal with details that really little is left to the judgment and discretion of the master; and inasmuch as the requirements of collieries to ensure the largest amount of safety differ so widely that it is altogether impracticable to regulate the whole of them by one rule of management, it is most probable that if the new Bill becomes law the number of casualties in collieries would materially increase.

The new Bill enacts so much that bears upon details of management that masters and managers really become mere nonentities about a mine, and will find no difficulty in having the law complied with to the letter, but will find it far more difficult than at present to keep their mines free from accident. The Bill is so objectionable throughout that it is not easy to suggest how it could be sufficiently modified without complete remodelling. Taking each thousand persons employed, and that is really the only safe basis for an estimate, there is really not the slightest justification for the assertion that mining is one whit more dangerous to life or limb than other branches of industry, and it is only in consequence of the professional agitators, strenuously supposed to represent the feelings of working colliers, adding it to their pecuniary advantage to play upon the credulity of the public that such a false opinion has obtained currency. The work of the working miner is really not killed labour at all, and is definitely less dangerous than the work performed by a bricklayer's labour carrying bricks and mortar to the top of a building in process of erection; yet, because the work is performed by the aid of artificial light, instead of in daylight, the miner is already paid twice the wages of other labourers of similar social rank. In carefully studying the statistics of colliery accidents it is found that, taking the average of the entire kingdom, one life is annually lost for each 100 persons employed in colliery working, and we opine that it would be difficult to find any factory, engineers' works, or building under-taking carried on with as little loss of life; there cannot, therefore, be any valid reason why the legislation for collieries should be exceptionally stringent. If it be thought desirable to interfere with all kinds of children's labour, as it has been interfered with by the Factory Act, let the legislation be general, and include all children and adults of a given age who may be working for wages.

Most persons acquainted with mining will unhesitatingly admit that any provision for selecting mine officers by examination would be rather dangerous than otherwise. No one suffers more than the master from an accident in his pit; no one is better able than he to recover which of his workmen is most competent to be entrusted with the management of the pit so as to avoid accident; and no amount of examination could afford any criterion of a man's competency to take charge of a mine. To the present mine managers such an enactment as that proposed would be an obvious advantage, it would enable them to secure positions of trust for their children, the utter exclusion of working miners, however intelligent they might be, because, whilst the master's income would enable him to give his children such an education as would ensure them passing the required examination, the working miners would be placed at such a disadvantage as to make their efforts most disheartening. To compare a mine with a ship at sea is altogether fallacious, and to compare miners with common seamen is still more so. The probable result in which the Bill will become law cannot be even guessed at until it has been through committee, when we shall take the opportunity of printing the Bill in detail.

**THE PRIZE ESSAYS ON COAL MINING.**—The number of essays sent for the prizes offered by Mr. HERMON, M.P., must be very far in excess of what has been anticipated, so that there will be some considerable time occupied in winnowing the grain from the large quantity of chaff which must form the staple of a great many of them, we may say that we have been by no means sanguine that anything entirely new or startling would be evolved by those engaged in the competition, after the most eminent mining engineers in the past half-century had gained all their knowledge by experience, whilst eminent men such as RADAY have been unable to produce any practical method for the prevention of explosions by gas. It is true that Mr. ANSELM invented a very sensitive and reliable apparatus for the detection of gas, based on the natural law of the diffusion of fire-damp, but it has not answered the expectations formed of it, although a more refined application of science could well be found, and we are aware that it could now be found in any pit in the kingdom. Still, if under the circumstances we have noticed no great novelty may be looked for, yet there is every reason to believe that the existing appliances at work in our collieries can be so utilized and adapted by the practical suggestions of those who must be acquainted and familiar with them as to lead to the adoption of such a system as to make our mines comparatively, if not entirely, free from explosions. The Government Bill recently introduced by Mr. BRUCE goes further for the purpose than that of last year. But we have every ground for believing that as the Bill is in many respects there will be found amongst those who invited Mr. HERMON's ill-tempered remarks, means better adopted, more easily carried out, and far more practical for obtaining the desired object than is contained in the Mines Regulation Bill, even were it adopted in its present state. We know that some of the ablest men belonging to the mining industry have entered into the contest, many of them having been called upon to give evidence before select committees on accidents in mines, and have every confidence that they will be able to add something to our knowledge as to the best means for preventing explosions. Such representative men as Mr. PHILIP CASEY, one of the secretaries of the South Yorkshire Miners' Association, and a member of the Barnsley School Board, whose knowledge of the district is admitted on all hands, and Mr. NIXON, the secretary of the West Riding Miners' Society, another thoroughly practical man, will, with many others, be able to point out from their own experience the best and the easiest methods for meeting the object for which Mr. HERMON gives his prizes. We have, therefore, every reason to believe that the proposal of the hon. member for Preston will result in a great success, alike creditable to those working men who have brought out all their knowledge in writing the essays, to a most difficult matter, and also to the promoters of a contest which is calculated to be of the greatest benefit to the largest body of men (and their families) engaged in the most dangerous work that can be found in the industries of the kingdom—labor without a moment's notice to be removed from active life, or to be permanently lame for life.

**EXPORTS OF STEEL.**—The exports of unwrought steel from the United Kingdom in January amounted to 3042 tons, against 1534 tons in January, 1871, and 1674 tons in January, 1870. The United States imported these totals for 1751 tons, 1112 tons, and 596 tons respectively. The exports of unwrought steel from the United Kingdom in the 16 years ending with 1871, inclusive, were as annexed:—1856, 21,855 tons; 1857, 22,374 tons; 1858, 16,378 tons; 1859, 21,744 tons; 1860, 32,173 tons; 1861, 21,810 tons; 1862, 25,779 tons; 1863, 28,687 tons; 1864, 26,834 tons; 1865, 23,877 tons; 1866, 34,413 tons; 1867, 32,685 tons; 1868, 31,362 tons; 1869, 33,560 tons; 1870, 34,962 tons; and 1871, 39,170 tons. This branch of British exports has thus very greatly increased in importance during the last 10 or 20 years.

#### REPORT FROM CORNWALL.

**Feb. 29.**—Not a few gleams of sunshine have visited the county during the past week, and we have actually had a couple of consecutive days without rain. It may safely be assumed, we hope, that the worst of the floods are gone by, and that the over-tasked engines of the half-drowned out mines—wholly drowned would be very much nearer the mark in some cases—will speedily be able to reduce the water. Not that immediate relief will be experienced in all instances. There are mines in which, owing to the nature of the strata, the effects of rains are not felt until some little time after their occurrence; and in those cases a corresponding time must elapse before the benefits of their cessation are experienced.

In some other directions, also, the prospect seems brighter. Tin is firm, and a speedy rise is anticipated. Moreover, several of the new concerns are being vigorously pushed forward, with excellent prospects.

Still, the condition of the personnel of the mines is not so satisfactory as it ought to be, for the exodus of the best miners continues.

At Botallack and the neighbouring mines there is also

actually a strike, caused, it is said, by the refusal of the men to follow the example of their fellows elsewhere, and give up "Maze Monday" to secure the abolition of the five-weeks month.

The question, "What shall be done to retain our miners?" is rapidly becoming one of the most vital interest to the staple industry of the county.

No one now can doubt that the abolition of the five-weeks month was a step towards that most desirable consummation, Botallack notwithstanding.

Perhaps the experience of West Wheal Bassett will lead to a solution of the difficulty; if not, it is hard to say what will.

Rules more favourable to the working miner have certainly never been adopted for the payment of wages in any mine. They are—

"1.—That in future all tutwork bargains be set for an extent of ground, and that the men be paid on the Saturday week next following the completion of the sampling of the stuff."

The great point in these rules is that they omit all reference to time.

The bargain set and the tribute fixed the men can get through their work as fast as they please, and within a week after the contract is completed they are paid. The industrious, therefore, have every encouragement to labour. Not a few competent mining authorities believe that it is not so much the rate of wages paid in Cornwall as the limitation of the quantity of work the men may do that causes chiefly emigration.

It is a satisfactory thing for Cornishmen to learn that the special premium of 20% given by the Editor of the *Mining Journal* and the Polytechnic Society for the origination of an improvement in dressing ores has been awarded to one of themselves—Mr. F. Dingley, of Tiverton, for his patent pulveriser.

Experience now of several months has proved that the value of this machine for the reduction of the "rows" is not easily over-estimated, and the committee of the Polytechnic Society had no difficulty in making a unanimous award.

The pulveriser is rapidly getting into demand.

The meeting of the county committee to discuss the Metalliferous Mines Regulation Bill on Saturday was of a thoroughly practical character.

Mr. Bolitho was in the chair, and Mr. St. Aubyn, M.P., the leader of the county parliamentary forces upon this question, attended to take counsel with his and his colleague's constituents.

Mr. St. Aubyn modestly declined to accept the praises which were liberally bestowed upon him for his management of the very difficult question of mining legislation, remarking that his position with regard to it was simply due to the fact that he was the senior member.

There was, however, but one opinion among the committee concerning the great business ability and tact shown by the honourable gentleman.

The first fruits of these were seen in the separation of the Metalliferous Mines Bill from that for the regulation of coal mines, rendered absolutely necessary by their entirely dissimilar conditions.

Other results of his labours are to be found on the face of the present year's Bill as compared with last year's; Mr. Bruce, after

conferences with Mr. St. Aubyn, having accepted either wholly or partially nine or ten out of the twelve amendments moved by that gentleman last year.

The committee went through the different clauses of the measure

successively, those which received the principal discussion having reference to the employment and education of boys and young persons, the fencing of shafts, and the use of gunpowder.

The Bill would prohibit the employment of children under 10 underground, would restrict the hours of employment of those between 10 and 13 to a maximum of 36 hours a week, and would provide that between 13 and 16 young persons should not be allowed to work more than 56 hours a week.

Upon these points the committee decided to make extensive concessions

themselves, and to ask for a very much smaller concession in return.

They propose that no boy be employed underground under the age of 12, and that from 12 to 16 the limit of time be 48 hours a week, so that the lads shall be enabled to work in the ordinary cores with the men.

Thus they would give up the two years below 12, and 12 hours a week above 13, and ask only for 12 hours a week between 12 and 13.

The education clause was felt to be a great difficulty.

The Bill requires an average school attendance from boys between 10 and 13 of 1/2 hour a day, the result of which would be that, except in very rare cases, they could not be employed underground at all.

If this point were insisted upon the committee thought they might fairly ask that the provisions of the Education Act should apply, and that lads who had passed the 5th standard should be exempted from these rules.

The protection of the thousands of open shafts in Cornwall is a very important matter.

To carry out the work thoroughly and effectually would require an outlay of many thousands, and then comes the all important question, out of whose pocket is the money to come?

The difficulty is one purely which affects abandoned mines and shafts.

The Bill provides that in every abandoned mine the owner or other person interested shall cause the shafts to be fenced; and that where the owner of the surface is not also the owner of the minerals the former shall be obliged to fence, with remedy against the latter, or other person interested.

These regulations are, however, only to apply in the case of mines abandoned before the passing of the Act to shafts within 50 yards of a highway or path, within open or unclosed ground, or such as are considered specially dangerous by an Inspector.

And with these qualifications—a few verbal amendments excepted—the committee thought the clauses under this head satisfactory.

It will be seen that the ultimate responsibility of the fencing is cast upon the owner of the mineral.

Provision is also made in the general rules for the fencing of such old shafts in abandoned and reworked sets as the Inspector of the district may require; with all others that are out of use, or used only as air-shafts.

Of this, also, the committee approved.

With regard to blasting, the committee recommended the prohibition of iron-tamping bars, as well as iron prickers, and were unanimously of opinion that the prohibition of the use of gunpowder except in cartridges should be struck out, as calculated to increase rather than remove danger.

#### REPORT FROM NORTH AND SOUTH STAFFORDSHIRE.

**Feb. 29.**—The South Staffordshire iron market has been quiet this week, the general holiday on Thanksgiving Day having had the effect of unsettling business. The transactions of the week have been so restricted that current quotations alike for pigs and finished iron are to a great extent merely nominal. Best pigs are 51. 10s.; seconds, 41. 15s.; to 51.; cinders, 41. to 42. 2s. 6d.; bars, 11s. to 12s.; hoops, 12s. 5s. to 13s.; gas strip, 11s. 10s.; singles, 12s. 10s. to 14s. per ton. The demand for singles is exceptionally brisk, and although several sales have taken place at the high rate of 14s. per ton, it is expected that a further advance will be established.

Coal and ironstone in the Black Country continue very scarce and dear, although the former is in better supply this week than last reported.

Mill and forge coal averages 16s. per ton; households, 18s. to 20s.; lumps, 16s.; and slack, 7s. to 9s. in the best parts of the district.

In iron ores, best natives command 2s. to 2s. 6d. per ton; now mine, 18s. to 18s. 6d.; hematites, 30s. to 32s.

Quotations for all the better classes of ores have an upward tendency.

We reported recently that Messrs. Allen and Holden, of West Bromwich, had commenced draining, with the view of working one of the many water-logged collieries in that part of the district. We understand that another action is about to be taken by Mr. Reuben Farley, in respect of another of these flooded mines, and there is reason to hope that by united and vigorous enterprise an adequate system of drainage will yet be provided, so that the hundreds of acres of new mine and beaten coal which are at present under water may be rendered available for the urgent requirements of the district.

Two additional blast-furnaces have been put into operation during the last few days. Of these one is at Tividale, belonging to Mr. George H. Hickman; and the other at Windmill End, belonging to Mr. J. H. Pearson. Mr. Hickman's furnace is unsurpassed for size by any in the district, its producing power being estimated at 250 tons per week.

The Globe Tube Works Company (Limited), of Wednesbury, will not, we learn, be so great a loser by the failure of Mr. Caleb Bloomer as has been

represented, and the operations of the company will not in any way be affected by the unfortunate collapse. Mr. John Knowles has been appointed managing director of the company, and the following gentlemen have also accepted seats at the board:—Messrs. W. O. Firminstone, T. Perry, D. Rose, W. Hatton, F. S. Hatton, and L. Lewis.

In North Staffordshire the ironmasters are well supplied with orders, both for pigs and finished iron, but the current demand is considerably quieter than we were able to report a little time ago.

The Hardware Trades of the Black Country are scarcely so buoyant as last described, although for most of the leading articles the orders in course of execution will absorb the produce of the current quarter. Prices are firmly supported, with an upward tendency. The makers of spanned and tinned goods at Wolverhampton have reduced the die-cut off those articles 2½ per cent. The engineering iron-work establishments throughout the district are all in full production. Messrs. John Harper and Co., Willenhall, have patented a new material for annealing cast-iron, in substitution of the hematite ore ordinarily used for that purpose. The new material is a chemically prepared silicon-oxide of iron, and being free from the siliconic properties of hematite, it is said to possess great advantages over the latter material for this particular purpose. The price is 4s. per ton.

Letters from Madrid state that a large foreign house has offered to advance 400,000 sterling at 10 per cent. per annum, to meet the half-yearly interest due early in March upon the Dreyfus loan. It is reported that preliminary negotiations have been commenced with England for a commercial treaty based upon the principle of a minimum scale of duties. It has been found that English fabrics and goods have increased in demand greatly over the same descriptions formerly obtained only from France. The same letters add that the search for coal in the districts adjoining some of the principal lines of railway has been successful, though the exact spots are not yet named. This has given satisfaction, especially to the companies themselves, as the production from the mines of the Asturias are totally insufficient to meet the demand for coal, and the price of English coal is 2s. per ton, freight and dues included.

#### REPORT FROM LANCASHIRE AND CHESHIRE.

**Feb. 28.**—In both Coal and Iron during the past week business has been fully up to the high average of the last six months, and there are now many conjectures as to what will be the state of these trades during the summer. Export orders for coal are unusually numerous for this season of the year, and a large increase is looked for when the shipping season properly commences. The demand for home consumption is also far above the average, and the result is that the sources of supply are quite unequal to the strain put upon them. The demand for ironstone of all descriptions is exceedingly active, and pig-iron is selling at prices higher than any that have been reached for the last 20 years. The general opinion is that the high price of labour, the small supply of raw material, and the scarcity of fuel will keep prices at least at their present rate during the whole of the summer, and that this is the belief of the greater portion of the masters; it is shown by the contracts which have been entered into. In manufactured iron it is almost impossible to place new orders, and when they can be accepted it is only at exceedingly high prices.

In the list of petitions lodged against the Bill for the amalgamation of the London and North-Western and Lancashire and Yorkshire Railways appear the words "certain owners of collieries." This term includes not only the Lancashire and Cheshire Coal Association, but a number of colliery proprietors whose works are in the neighbourhood of Skirrid-in-Valley, and whose conference with a committee of the district association, with a view to united action, was referred to in a previous letter. In the report of the directors of the Ribble Navigation Company, presented to a meeting of shareholders, held to-day, attention is called to the fact that the directors have petitioned against the amalgamation for the purpose of obtaining an equalization of rates, and it is stated that the company has now six coasting steamers running between Preston and Liverpool, and that by this route merchandise is carried with greater despatch and more cheaply than by the railways.

#### REPORT FROM SCOTLAND.

**Feb. 28.**—The warrant market was dull during the middle of last week, being depressed by the dread of a strike in the engineering trades; that danger being happily averted, a steady improvement set in, and by the end of the week the price was 7s. On Monday there was a considerable desire shown to buy, and a good business was done up to 7s. Yesterday was partly a holiday, but a few transactions took place in the morning at 7s. 9d. and 7s. 10d. cash, closing buyers at the latter, and sellers at 7s. To-day the market opened quiet, at 7s. cash, but improved somewhat during the afternoon, 7s. 3d. cash, and 7s. one month, being paid. We have again a very large shipping return this week, and this continued demand for iron, and heavy deliveries ex store, have imparted great strength to the market. There are not many alterations to report

and cheapness. By means of this system the greatest possible command of the air was obtained, the speed of the fan enabling any one to lessen or increase it at pleasure. The theories broached by Mr. Cunningham having been discussed by those present, he was cordially thanked for his valuable paper, and the proceedings closed.

The thriving condition of the Shipbuilding Trade of Scotland is clearly brought out in a parliamentary return to hand. The total tonnage of the vessels completed in 1871 amounted to 391,058 tons; while on Dec. 31 the tonnage of the vessels in course of construction was 36,000 tons higher. At the close of the year the tonnage of the ships which were being built at Scotch ports exceeded by 40,000 tons that of the vessels in the English yards.

**FAIRFIELD ASSOCIATION.**—A general meeting of members was held on Thursday (Mr. Anderson, the President, in the chair), when Mr. Haworth read an interesting and instructive paper on "The Application of Bogies and Bicycle Trucks to Locomotives." Touching briefly on the ordinary types of engine, he explained a few details, such as Stevenson's flangeless driving-wheels, &c., which he gave a minute description of all the principal varieties of bogie engines, explaining also this principle as applied to railway carriages. After a lively discussion, the usual vote of thanks brought the meeting to a close.

**VALUABLE DISCOVERY OF GLASS-SAND.**—We understand that a valuable discovery of a remarkably white sand, used in the manufacture of glass, has been made on the estate of Mr. Weir Durham, of Boghead, Bathgate.

## Registration of New Companies.

The following joint-stock companies have been registered:—

**PATENT GAS COMPANY (Limited).**—Capital 300,000*l.*, in 60,000 shares of 5*l.* each. The objects of this company are to acquire and to carry on the business of a company of the same name. The subscribers are—Colonel W. L. Grant, 18, Victoria-street London, S.W.; W. L. Lansdale, Cumberland Lodge, Lewisham, Kent; 50; H. A. Parry, Sunny-bank, Queen's-road, Kingston-on-Thames; 50; S. V. Montefiore, 9, Great Winchester-street London, E.C.; 5; Major Gen. C. J. Green, 23, Bishopsgate-road, Paddington; 20; T. H. Cockburn, 60, Pall Mall; 5; Mr. D. Oppert, 27, Leadenhall-street, E.C.; 50 shares.

**MC COY HILL SILVER MINING COMPANY (Limited).**—Capital 50,000*l.*, in 8,000 shares of 10*l.* each. To acquire and work the Magnet, Needle, Iron, Sunbury, Emmerdale, Grant, and Summit Silver Mines, situated on McCoy Hill, near Eureka, Lander County, Nevada, U.S. The promoters (who take one share each) are—W. M. Bullivant, 114, Finsbury-street; P. H. Le Breton, 11, King's Bench Walk, Temple; F. Walton, Staines; B. Humphrey, 10, Hereford-Terrace, Crossland-road, South Hackney; F. Drury, 71, Graham-road, Dalston; W. H. Forbes, 47, Finchbury-street, E.C.

**ROMAN PUBLIC WORKS COMPANY (Limited).**—Capital 100,000*l.*, in 10,000 shares of 10*l.* each. This company will undertake the construction and execution of public works in the kingdom of Italy and the Papal States. The subscribers take up one share each, and are as follows:—J. B. Batten, 32, Great George-street, Westminster; W. K. Henderson, 1, Pinner's Hall, E.C.; W. S. Owen, 3, Newman's-court, Cornhill; F. O. T. Delmar, Oriental Club; H. P. Balnes, 57, Tal-e-bull; Richard Clay, Rose Bank, Hampton Court; and C. A. Alberga, 18, Buckingham-street, W.C.

**WELSH FREEHOLD COAL AND IRON COMPANY (Limited).**—Capital 150,000*l.*, in 31,000 shares of 5*l.* each. This company is formed to purchase and work a freehold estate of 1,300 acres, with all the veins or seams of coal, iron-stone, fire-clay, &c., in Glamorganshire, near Neath Harbour. The subscribers are—J. G. Ross, 50, Portland-road, Notting-hill; E. Reynolds, 11, Argyll-square; Peckham; B. Hoskins, 13, Granville-square, W.C.; E. N. Cartwright, 64, William-street, R. G. Park; John Callahan, 20, Blandford-street; J. N. Fulton, 35, Priory-road, Kilburn; T. C. Lewis, New North-road, N. All take one share each.

**DOVEY SLATE QUARRY COMPANY (Limited).**—Capital 20,000*l.*, in 10,000 shares of 2*l.* each. This company will acquire and work the Froncog Slate Quarry, near Aberdovey, Merionethshire. The subscribers are—W. Haynes, Vlant-cottage, West-street, Dorking; 5 shares; A. B. Bumpus, Courtland terrace, Merthyr Tydfil; 5; F. Wallis, Juxon Bank, Fulham; 5; R. T. Rogers, 21, Russell-road, Holloway; 5; James Collins, Mayville-street, Stoke Newington; 5; G. H. Hutchinson, 35, St. Mary's-square, Stoke Newington; 5; H. L. Holder, 112, Brompton-road, 5.

**BENSBURG LEAD MINING AND SMELTING COMPANY (Limited).**—Capital 60,000*l.*, in 600 shares of 10*l.* each. This company will acquire the concessions of certain mineral lands in Germany. The subscribers are—J. Harris, 224, Austin-friars; N. M. Buxton, Dulwich-villa, Forest-hill; George Foster, 76, Old Broad-street; H. C. Drinkwater, Woodfield, Hoole, Cheshire; H. Bird, Wyndham-house, Fulham; R. Griffin, Great George-street, Westminster—one share each.

**EVISHACROW HEMATITE ORE COMPANY (Limited).**—Capital 50,000*l.*, in 800 shares of 10*l.* each. This company will acquire and work the Evishacrow Mine, in the county of Antrim, Ireland, and will also carry on the business of ironmasters, smelters, &c. The subscribers (who take one share each) are—J. E. F. Aylmer, 27, Walbrook, E.C.; James Cull, 27, Walbrook, E.C.; G. C. Taylor, Elvaston-place, W.; Robert Carr, 8, Colville-road, Notting-hill; G. Thorne, 85, Gracechurch-street; C. S. Norris, 3, Worcester-street, S.W.; J. A. Hilliard, 27, Ladbrook-square.

**SEWAGE DISINFECTING AND MANURE COMPANY (Limited).**—Capital 120,000*l.*, in 12,000 shares of 10*l.* each. This company is formed to purchase the patent rights of Mr. F. Hill, and to work upon his system of disinfecting and utilizing sewage. The directors are—G. C. Framis, 55, Belsize-park; Fritz Hill, C.E., Brentford; Colonel T. W. Marten, Junior United Service Club; Sam. Baunders, director of the Mutual Society; and Lieut.-Colonel Tharburn, director of the Credit Foncier of Mauritius.

**NORTH LINCOLNSHIRE FARMERS' MALTING AND MANURE COMPANY (Limited).**—Capital 125,000*l.*, in 12,500 shares of 10*l.* each. This is the conversion of the business of Mr. W. Frankish, of Limber, Lincolnshire, master, into a limited liability company. The new association will also manufacture and deal in chemical manure, hinged cake, &c. The promoters are—R. Winn, M.P., Appleby Hall, Lancashire; 100 shares; W. Frankish, Limber, 3500; John Turner, the Grange, Lincolnshire, 100; John Stephenson, the Beeches, Burnham, 100; William Foster, Waterside, Lincolnshire, 100; William Maw, Barrow, near Number, 100; and Edmund Darcy, Brig, Lincolnshire, 100.

**GOUX MANURE AND SANITARY COMPANY (Limited).**—Capital 85,000*l.*, in 8500 shares of 10*l.* each. This company will manufacture manure under certain patent rights which it is proposed to acquire. The original subscribers are—J. A. Longridge, 3, Poet's-corner, Westminster; G. B. Bruce, 2, Westminster Chambers; J. W. Carr, 4, Woburn-place; M. Longridge, 3, Poet's-corner; H. Toogood, 16, Parliament-street; John Andrews, 12, Bedford-row; and John Hancock, 2, Westminster Chambers—each one share.

**GOTTERN BURG COMMERCIAL COMPANY (Limited).**—The capital is 100,000*l.*, in 10,000 shares of 10*l.* each. This is a general trading company, formed for mercantile transactions with Sweden and other countries. The subscribers are—F. J. Johnston, 8, Great St. Helen's; A. P. Franke, 16, Mark-Jane; Carl G. Evers, 27, Leadenhall-street; F. Voight, 10, Moorgate-street, E.C.; F. H. D. Herzog, 28, Commercial Sale Rooms, Minning-lane; A. W. Forman, 68, the Grove, Camberwell; and C. D. O'Bryan, 46, Kingsland-road—one share each.

**CAPEL CURIG SLATE AND SLAB QUARRY COMPANY (Limited).**—Capital 100,000*l.*, in 10,000 shares of 10*l.* each. This is a Liverpool Shipping and Steam Navigation Company, for the conveyance of passengers and goods, &c., in vessels. The promoters are—Aaron Brown, 22, Chapel-street, Liverpool; 10 shares; Alexander Bales, 19, Exchange-alley, Liverpool; 10; S. Smith, 8, Regent-road, Liverpool; 10; Josiah Thompson, 5, Chapel-street, Liverpool; 20; George Lingham, 5, Chapel-street, Liverpool; 10; John Marsh, 21, Back Gore, Liverpool; 1; and Edward Durant, 38, Everton Valley, Kirkdale, Liverpool, 5.

**PATENT SELF-ACTING MINERAL DRESSING MACHINE COMPANY.**—A report describing the series of machines used in the dressing of ores upon the system proposed by this company has just been issued. Dressing-floors complete have already been constructed by the company at a large number of mines in Wales and elsewhere, and from the description and diagrams given the arrangement appears to be efficient and compact.

## NOTICE.—STEEL AND IRON RAILS.

**THE CONTRACTORS AND ENGINEERING AGENCY** are now prepared to MAKE CONTRACTS for the EARLY DELIVERY OF STEEL and IRON RAILS, SWITCHES, and CROSSINGS to specification. FOR FALSE, small lots of slightly defective RAIL. Also, several new and second-hand LOCOMOTIVES, from 8*l*. to 24*l*. cylinders; COAL, BALLAST, TIP WAGONS, and COLLIERY COAL TRAMS; HORIZONTAL, VERTICAL, and PORTABLE ENGINES; PUNCHING, SHEARING, DRILLING, SCREWING, SLOTTING, SHAPING, PLANING, and SAWING MACHINES; LATRICES, CRANES, LIFTING JACKS, MORTAR MILLS, BOILERS, WEIGHING MACHINES, CAST, and WROUGHT-IRON TANKS, PUMPS (especially adapted for Mines), VICES, BRIGHT SHAFTING and MINERS' TOOLS of the newest patterns and best makes; CRUCIBLE CAST-STEEL and MALLEABLE IRON CASTINGS; STEEL, IRON, and GALVANISED WIRE, for cables, rope, telegraphs, &c.; GALVANISED and CORRUGATED IRON, for houses, roofing, fencing, &c.

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## Contracts for Coals, &c.

CONTRACT DEPARTMENT, ADMIRALTY, WHITEHALL, S.W.  
23RD FEBRUARY, 1872.

**TENDERS** will be received on Thursday, 7th March, at Two o'clock, for COALS and COKE for the use of the Works Department at Deptford, Chatham, Portsmouth, Pembroke, and Hambleton Dockyards.

Their lordships do not bind themselves to accept the lowest or any tender.

Forms of tender, containing all particulars, may be obtained at this office, and on application to the superintending civil engineer at each yard.

FRANCIS W. ROWSELL, Superintendent of Contracts.

## HEMATITE ROYALTY IN CUMBERLAND.

**TO BE LET,** the ROYALTY of HEMATITE IRON ORE, under lands at or near to FLOSS, in the parish of CLEATOR, in the county of CUMBERLAND, and adjoining to the Minas of the CLEATOR IRON ORE COMPANY.

Further particulars may be had by applying to Messrs. LUMB and HOWSON, Solicitors, Whitehaven.—Feb. 28, 1872.

**TO BE LET, ON LEASE,** for a term of years, SEVERAL ACRES of LAND, suitable for MANUFACTURING PURPOSES, advantageously situated on the south bank of the River Tyne, about two miles below Newcastle-on-Tyne, and within a quarter of a mile from the North-Eastern Railway. There is a good quay frontage, with deep water. Apply to Mr. T. S. BAUMWELL, King-street Quay-side Newcastle-on-Tyne

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For prices and particulars, apply to Mr. JAMES POWELL, Consulting Engineer and Valuer of Engineering Plant, &c., 80, Basinghall-street, Leeds.

**FOR SALE, — THE UNDERMENTIONED ENGINES:**—ONE 50 in. cylinder PUMPING ENGINE, with ONE BOILER. ONE 24 in. cylinder ROTARY STEAM ENGINE, with or without BOILER, wrought iron fly-wheel shaft, and 10 ton fly-wheel.

ONE 12 in. cylinder ROTARY STEAM ENGINE, with ONE 6 ton BOILER.

A 30 in. double-acting ROTARY STEAM ENGINE, and 12 ton BOILER.

THREE Cornish BOILERS, from 10 to 12 ton each, in excellent condition. Also, several Cornish CRUSHERS, of various sizes.

A 60 foot WATER WHEEL, with hammered iron round shaft, cast-iron sockets, rings, &c.

For further information, apply to—

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Tavistock, Feb. 3, 1872.

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**THE BIRMINGHAM WAGON COMPANY (LIMITED)** MANUFACTURE RAILWAY WAGONS of EVERY DESCRIPTION, for HIRE and SALE, by immediate or deferred payments. They have also wagon for hire capable of carrying 6, 8, and 10 tons, part of which are constructed specially for shipping purposes. Wagons in working order maintained by contract.

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WAGON WORKS,—SMETHWICK, BIRMINGHAM.

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**STAFFORDSHIRE WHEEL AND AXLE COMPANY (LIMITED),** MANUFACTURERS of RAILWAY CARRIAGE, WAGON, and CONTRACTORS' WHEELS and AXLES, and other IRONWORK used in the CONSTRUCTION of RAILWAY ROLLING STOCK.

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STEPHEN BARKER begs to inform the Trade that he has the following articles for sale:—REFINED METALLIC NICKEL, Refined METALLIC BISMUTH, OXIDE OF COBALT, GERMAN SILVER—IN INGOTS, SHEET, WIRE, &c. NICKEL AND COBALT ORES PURCHASED.

**E L F O R D, W I L L I A M S, A N D C O.,** COPPER OR WADHINGERS, SHIP BROKERS AND COAL EXPORTERS METAL and GENERAL COMMISSION AGENTS, SWANSEA.

ELFORD, WILLIAMS, and Co. having erected an assay office, and engaged the services of a practical Cornish assayer, who will devote his whole time to this branch of their business, they are now in a position to make correct assays of silver, copper, and other mineral ores, on the most moderate terms.

**M E S S R S. C A M E R O N A N D C O.,** SHAREBROKERS, CHESTER, having a thorough knowledge of the Lead Mining Districts in Wales, are ENABLED to FURNISH THE BEST and MOST RELIABLE INFORMATION on all WELSH LEAD MINES.

Messrs. CAMERON and Co. HAVE FOR SALE, at £1 each, some fully paid-up shares (share warrants to bearer) in a very valuable progressive LEAD MINE, which they recommend to investors for immediate purchase. The geological position of the mine is all that can be desired, being situated in the midst of some of the most profitable lead mines in Wales. Early application is invited, as there is little doubt it will prove a highly profitable investment. Particulars forwarded on application.

OFFICES: BRIDGE STREET CHAMBERS, CHESTER.

**M E S S R S. L I S C O M B E A N D C O.,** 39, SOUTH CASTLE STREET, LIVERPOOL, Beg to inform their CLIENTS and the PUBLIC that they are PREPARED to do BUSINESS in ALL CLASSES of MINING SHARES—English, Foreign, and Colonial—at the closest market prices.

A Mining Engineer of great experience having recently joined the firm, they are in a position to make thorough inspections and surveys, and give first-class reports upon all metalliferous mines throughout the world. They are also ready to provide capital to any moderate extent for working bona fide mineral properties, no matter where situated.

Messrs. LISCOMBE and Co. have for sale at this present time shares in several most highly promising progressive mines, which are certain shortly to pay large dividends upon a very small outlay.

Full particulars will be forwarded on application to bona fide investors.

**M R. C A V E N D I S H T A H O U R D I N, S H R E W S B U R Y,** STOCK AND SHAREDEALER, From his long experience with and residence in the district, is always in a position to give reliable information upon the Shropshire Mines, and will sell or purchase every description of shares for net cash or account at the best market prices. Special business in—

Bogs, Perkins Beach, Tankerville, West Tankerville, South Roman Gravels.

Parties wishing to sell or purchase in the foregoing are requested to make early application.

FOR SALE—50 Perkins Beach, at 2*l*. 6*d*.

The purchase of shares in the CARDIGANSHIRE OLD BOG MINE (Limited) is strongly recommended. Immediate application should be made.

WANTED TO PURCHASE, the following (or any less number), for cash:—

500 Pennerley, 20 Tankerville, 100 West Tankerville, 50 Roman Gravels.

## SWADLINCOTE, DERBYSHIRE.

MESSRS. POTT AND NEALE WILL SELL, BY AUCTION, at the Queen's Hotel, Burton-upon-Trent, on Tuesday, the 19th day of March, 1872, at Two for Three o'clock in the afternoon precisely, either in One Lot, or in the following or such other lots as may be agreed upon, and subject to such conditions as may be produced at the time of sale, the very eligible and highly valuable

## FREEHOLD AND LEASEHOLD ESTATES.

Belonging to the surviving trustee of the will of the late COURT GRANVILLE, Esq., situate at SWADLINCOTE and CHURCH GRESLEY, in the county of DERBY, and on ASHBY WOLDS, in the county of LEICESTER, comprising

378 ACRES 2 RODS 31 PERCHES,

or thereabouts, of valuable FREEHOLD ARABLE, MEADOW, PASTURE, and WOODLANDS, with the dwelling-houses, steam corn mill, cottages, pot works, water works, and erections thereon. Also the Coal, Brick, and Pot Clay, and all Minerals thereunder. Together with the

## GRANVILLE COLLIERY,

Engines, shafts, railways, machinery, and plant of every description (both surface and underground), and the various beds of coal in course of being worked, partly belonging to and partly on lease to the said trustee, and comprising an area of about 258 acres 0 rood 10 perches, situate in the parishes of Church Gresley and Ashby-de-la-Zouch, and immediately adjacent to or surrounding the said colliery.

LOT 1.—TWO FREEHOLD COTTAGES, BUILDINGS, and GARDEN GROUND, in the occupation of John Bates, John Hudson, Thomas Sabine, and others, containing in the whole 3 acres 0 rood 10 perches, or thereabouts, and situate near to the town or village of Swadlincote, together with the minerals, as more fully described in the particulars of sale.

LOT 2.—SIX FREEHOLD COTTAGES, BUILDINGS, GARDENS, and CLOSE OF PASTURE LAND, in the occupation of William Carrick Crofts, and others, containing in the whole 3 acres 2 rods 3 perches, or thereabouts, and situate at Church Gresley, together with the Minerals to the depth of 100 yards from the surface.

LOT 3.—SEVEN CLOSSES of FREEHOLD LAND, called the Pool Land, Church Gresley, in the occupation of James Beard, and containing 18 acres 2 rods 24 perches, or thereabouts (exclusive of minerals).

LOT 4.—FIVE CLOSSES of FREEHOLD LAND, with a PLANTATION, situate on Ashby Wolds, and near to Woodville, in the occupation of T. Knowles' executors, and containing 20 acres 1 rood 22 perches, or thereabouts (exclusive of minerals).

LOT 5.—FREEHOLD DWELLING HOUSES, STEAM CORN MILL, BUILDINGS, GARDENS, and valuable PASTURE and ARABLE LAND, in the occupation of Benjamin Bridge, W. Cottrell, R. M. Dunn, Isaac Dawes, and others, containing in the whole 51 acres 0 rood 32 perches, or thereabouts, and situate at Swadlincote, together with mines and minerals, as more fully described in the particulars of sale.

LOT 6.—FREEHOLD DWELLING HOUSES, COTTAGES, BUILDINGS, COLLIERY PLANT, WATER WORKS, POT WORKS, RAILWAYS, BRICK YARDS, and valuable arable, pasture, garden, and wood LANDS, known as the Graville Estate, at Swadlincote, with the GRANVILLE COLLIERY, situated at Swadlincote and Gresley Commons, containing in the whole 286 acres 3 rods 24 perches, or thereabouts, with the mines or minerals lying thereunder, as more fully described in the particulars of sale.

LOT 7.—THE BENEFICIAL REVERSION in the unworked COAL and other MINERALS leased to Messrs. Church and Maples underneath lands at Swadlincote, and containing 81 acres 2 rods 30 perches, or thereabouts, which lease is fully described in the particulars of sale.

There is a railway station at Swadlincote, on the borders of the estate, and the Wooden Box or Woodville Branch of the Midland Railway is connected with the colliery, and bounds the property for a considerable distance.

The estate, which is situate about four miles from Burton-on-Trent, and about three miles from Ashby-de-la-Zouch, is in the centre of a fine agricultural and mining district, and possesses advantages for enjoyment and profitable occupation and commercial enterprise very rarely to be met with.

Plans and particulars are now ready, and may be obtained on application to the Auctioneers, Notttingham; and 23, Cockspur-street, London; Mr. J. T. WOODHOUSE, Civil and Mining Engineer, 11, Great George-street, Westminster, and Midland-road, Derby; Mr. JOHN SHAW, Land Agent and Surveyor, Derby; Messrs. E. and T. FISHER, Solicitors, Ashby-de-la-Zouch; or to Messrs. WILLIAMS and JAMES, Solicitors, 62, Lincoln's Inn-fields, London.

## DESIRABLE INVESTMENT.

MESSRS. WARD AND CHOWEN WILL SELL, AT AUCTION, at the Bedford Hotel, Tavistock, on Thursday, the 14th day of March next, at half-past Three o'clock in the afternoon, the undermentioned highly-desirable FREEHOLD ESTATES, known as

## EAST WOONWOOD AND FOGHANGER,

situate respectively in the parishes of SYDENHAM DAMARELL and MILTON ABBOT, in the county of DEVON, subject to such conditions as will be then and there produced, in One or more Lots, as may be agreed on at the time of sale—viz. EAST WOONWOOD, situate in the parish of Sydenham Damarell, and containing 90 acres, more or less, of rich meadow, pasture, productive orchard, and arable land, together with a comfortable and commodious residence, comprising dining, drawing, breakfast, kitchens, and other rooms on the ground floor, and seven bedrooms; also suitable and convenient yards and out-houses, and two cottages, with gardens, on the borders of the estate.

The estate is exceedingly compact, lying within a ring fence, and has a fine southern aspect, the house commanding beautiful and extensive views of the surrounding country; it is accessible by good roads (the Launceston and Tavistock highway bounding the estate on one side), and about four miles from the railway station at Tavistock.

Several rich mineral lodes are known to intersect the estate, some of them have been partially operated upon with success, several hundreds of tons of lead ore having been marketed therefrom when the mine was worked under the name of Wheal Concord, a name very familiar to the mining world.

It is believed by competent judges that vast sources of wealth remain still undeveloped, and that it requires only the spirited enterprise of a company to render the mine handsomely remunerative. Strong inducements for working the mine are held out by so much costly work having already been done, and the buildings erected being in good condition.

FOGHANGER ESTATE, situate in the parish of Milton Abbot, containing about 33 acres, more or less, of very productive watered meadow, rich grazing, pasture, and arable land, together with house and suitable outbuildings and cottage, garden, pigsty, &c., on another part of the estate. This comprises land of very rich quality, has a southern aspect, is well watered, and intersected by good roads. On this estate also rich mineral lodes are known to exist, and the excellent indications already discovered are sufficient to justify the belief that valuable deposits of ore lie underneath.

The above property is within half a mile of a pack of foxhounds, and also within an easy distance of some of the best fishing in the country, rendering it admirably adapted to a gentleman who is desirous of combining the pleasures of a country life with the pursuit of agriculture. The parish church is situated about one mile from Woonwood House.

Plans and particulars of the property may be seen at each of the respective estates; and any further information may be obtained on application either to Mr. C. V. BRIDGMAN, Solicitor, or to the Auctioneers, both residing at Tavistock.

MESSRS. BARNARD, THOMAS, CAWKER, AND CO. have instructions to DISPOSE OF ONE HALF-SHARE of a STEAM COAL COLLIERY in GLAMORGANSHIRE. The colliery is in good working order; the coal is cheaply worked, and well placed in the market.

For further particulars, and to treat, apply to the brokers, at their offices, Swansea, Bristol, London, and Cardiff.—Feb. 1, 1872.

## RARE OPPORTUNITY FOR MAKING A FORTUNE.

## TO BE SOLD, PART OR ENTIRE (former preferred) of a

COLLIERY ROYALTY, of about 170 acres, in NORTH WALES. The pit is sunk 40 yards deep to the seam, containing the best description of Coal. There are six other seams of good coal (the first being King coal, only 14 yards thick) known to be beneath this seam. Its situation being half a mile from a railway station, and also admirably adapted for land sale, close to excellent roads, the working expenses, royalty, rent, and outlay small for a probable get in a few weeks of 400 tons daily at an almost fabulous profit, render the present undertaking one well worthy the immediate attention of capitalists, coal dealers, gas manufacturers, or colliery proprietors.

Address, "Q. E. D." care of Watson, 15, Fenwick-street, Liverpool.

## REDBROOK TIN WORKS.

TO BE LET, and entered upon immediately, the REDBROOK TIN WORKS. These eligible premises are advantageously situated on the RIVER WYE, about two miles below Monmouth, adjacent to the Forest of Dean, and surrounded by extensive woods, affording an ample supply of charcoal. They consist of ROLLING MILLS, FURNACES, FORGE, and other WORKS and MACHINERY adapted to the manufacture of TIN PLATES on an extensive scale, with an excellent dwelling house, garden, and offices, 20 cottages, and several closes of land, containing altogether about THIRTY ACRES.

These premises may be easily converted into sheet iron or wire works. The authorised line of the Monmouth, Coleford, and Usk Railway will pass near to these works, and afford easy communication with both mineral districts.

For further particulars, apply to G. M. DIXON, Esq., Bradley Hall, Ashbourne, Derbyshire; or to Mr. H. MART, Mining Engineer, Stoke-upon-Trent.

FOR SALE, a high-class 25-horse power PORTABLE STEAM ENGINE; also, a 16-horse power, with or without reversing gear. FOR SALE, cheap, several first-class second-hand PORTABLE STEAM ENGINES, 3 to 14 horse power, in excellent order.

PIT WINDING GEAR made at a short notice suitable for portable engines FOR SALE, a first-class MORTAR MILL.

Apply to—

BARROWS AND STEWART, ENGINEERS, BANBURY.

## In Chancery.

IN THE MATTER OF THE COMPANIES ACT OF 1867, AND IN THE MATTER OF THE OLD PARK IRON COMPANY (LIMITED).

## IN LIQUIDATION.

M. R. HENRY DEVER, of 4, Lothbury, in the City of London, the Official Liquidator, gives notice that OFFERS of the PURCHASE of the PROPERTY in the disposition of the Lessees in the OLD PARK ESTATE, near Shifnal, Salop, will be RECEIVED by him up to March 20, 1872, at his office, as above.

The ESTATE consists of about 1500 acres of land, and the whole of the un-sufficient and valuable working plant for getting the same. There are also FOUR BLAST FURNACES, with all necessary machinery, and a large and valuable Forge and Mill Plant, comprising about THIRTY PUDDLING FURNACES, Three Metal Heles, One 60 cwt. Steam-Hammer, Two Forge Trains, 22 lb. Plate Mill, 20 lb. Sheet Mill, 10 in. and 8 in. Merchants' Hoop and Guide Train, with Mill, Heating and Annealing Furnaces, Two Sets of powerful Goliath and other Shears, and all other the necessary engine and steam power for driving the same, together with the buildings, roofs, and erections.

The estate is intersected by tramways and permanent way gauge for conveying the minerals and iron to and from the pits, blast furnaces, &c., and is in direct communication at the boundary of the estate with the London and North-Western and Great Western Railways.

The whole may be viewed by order, and any further information obtained, from Mr. DEVER, at No. 4, Lothbury, London, E.C.; and the particulars of the leases may be had on application to Mr. R. D. NEWILL, Solicitor, Wellington, Salop; or of Messrs. SHARP and ULLITHORNE, No. 1, Field-court, Gray's Inn, London, W.C.

## EAST CARN BREA MINE, REDRUTH.

## MACHINERY AND MATERIALS FOR SALE.

M. R. W. T. DAVEY has been favoured with instructions to OFFER FOR SALE, BY PUBLIC AUCTION, on Tuesday, March 5, at Eleven for Twelve at noon precisely, at EAST CARN BREA MINE, near REDRUTH, the WHOLE of the following

## MACHINERY AND MATERIALS, VIZ.:-

## AT WHEAL AGAR.

A good 36-in. cylinder PUMPING ENGINE, with a 10-ton BOILER, and fittings, complete; balance-bob; shears; capstan.

## AT WHEAL UNION (adjoining East Carn Brea).

A 22-in. STEAM WHIM, 8-ft. stroke, with 9-ton BOILER, fly-wheel and cage, complete; capstan; shaft tackle; dry tube, 32 ft. long; carpenters' bench; horse-whim; jiggling-buttches.

## AT EAST CARN BREA MINE.

Shaft tackle and pulley.

12-ton boiler, and fittings.

10-ton boiler, at Old Station.

Pumps, from 15 to 7 in.

Matchings, of various sizes and lengths, from 15 to 10 in.

Workings, from 12 to 7 in.

Flat bottom and sinking windboards, from 16 to 6 in.

Plunger poles, 16, 15½, 14, 12, 10, 8, 7½, and 7 in., with stuffing boxes, glands, &c.

17 and 13 in. plunger cases.

Faggotted and rolled rod plates, large caps, bob straps, loops, cutters, gibs, &c.

Traveling wheels and connection to main rods.

Bucket rods, pins, &c.

Drop screw.

120 fms. 15 in. capstan rope; 200 fms. 14-in. wire rope; 200 fms. 4-in. wire rope, nearly new; new and old chain, of various sizes; smiths' and miners' tools, including 36-in. bellow, mandrel, anvil, vice, cranes, scales, boring and screwing machines, a quantity of new square and round best iron, bolts and bars, iron stave ladders, sampling irons, wrought and cast scrap iron, carpenters' bench, wood rods, from 12 to 7 in, equal to new, a quantity of new and used timber; also about 10 tons of old timber, and various other articles used in mines.

Also, a good 30-in. STAMPING ENGINE, with 11-ton BOILER (complete).

The whole of which will be offered in lots, to suit the convenience of purchasers.

Refreshment provided. Sale at Twelve precisely.

Catalogues containing the order of sale will be ready in a few days, and may be had on application to the Agent on the Mine; or to the Auctioneer, No. 1, Peary-street, Redruth.—Dated Feb. 20, 1872.

## RED HEMATITE IRON ORE MINES, SOUTH DEVON.

MESSRS. HARDS, VAUGHAN, AND LEIFCHILD are instructed TO SELL, BY AUCTION, at the Mart, on Tuesday, March 19, 1872, at One for Two o'clock precisely, a very valuable HEMATITE IRON ORE PROPERTY, known as

## TORBAY IRON MINES.

the very complete and valuable MACHINERY, PLANT, and UTENSILS.

Situate within three miles of BRIXTON, DEVON, together with the USE OF

The mines are at present in operation, and it is estimated that with a further small outlay large quantities of ore can be produced annually. The royalties are exceedingly moderate, amounting to only about 1s. 6d. per ton.

Full particulars and conditions of sale may be had of Messrs. BARNARD and HARRIS, Solicitors, 1, Gresham-buildings, Basinghall-street, M.C.; or of the Auctioneers, 62, Moorgate-street, City, and Greenwich.

## MANGANESE, CALAMINE, BLENDE, AND IRON ORE FOR SALE.

SEVERAL EXCELLENT MINING PROPERTIES FOR DISPOSAL, offering favourable opportunities for investment to small and moderate capitalists.

Address, WOODS and CO., Mining and Mineral Agents, 7 and 8, Muelle, Santander, Spain.

## KENT.—STONE, NEAR DARTFORD.

FOR SALE, A VALUABLE FREEHOLD ESTATE, on the BANKS of the THAMES, about 18 miles from London, comprising 75a. 1r. 36p. of ARABLE LAND, a CAPITAL RESIDENCE with GOOD FARM BUILDINGS, together with a BALLAST WHARF consisting of all the necessary working power with berths for three ships and two barges.

The ballast wharf, tramways, and chalk cliff, together about 163. 3r. 9p., with a neat six-roomed cottage, stabling, and workshop, offers considerable capabilities for carrying on the works, which have hitherto been worked with great success. The site is also well situated with its proximity to the Thames for the manufacturing of cement or other like works. Immediate possession of this part of the estate may be had.

The house, farm buildings, and about 58a. 1r. 37p. of land is let on lease for 22 years from Michaelmas, 1863, at the very reduced yearly rental of 1s. 6d. per ton, with power to enter for digging of chalk or building purposes.

The estate is within a few minutes of the Greenwich Station, South Eastern Railway.

For further particulars apply to Mr. ROBERT ALLEN, Land Agent, 7, Salsbury-street, Strand, London, W.C.

## THE LITTLE VAN LEAD MINE, LLANIDLOES.

TO BE LET OR SOLD, the MOST IMPORTANT MINERAL and FARMING PROPERTY, called

## SOFL C EIRCH.

Adjoining the famous Van Lead Mine on the north-west, one field belonging to the Van Mountain. The Van Company are now operating on a lode near this field.

Soft Ceiach estate having exchanged hands, brings to market this most important mineral property.

The family of the late tenant have lived upon the farm 160 years, and have from time to time turned up large lumps of lead from the back of the lode in course of ploughing, and fearing they would lose their farm, now named it.

This property is freehold. This estate is south-west of the old famous Pen-y-Clyn, and also the old Bryn Tile estates. The Little Van is abutted by three of the greatest lead mines yet found in the four kingdoms, and according to the geological survey all the lodes from Plynlimon concentrate themselves in the Van district.

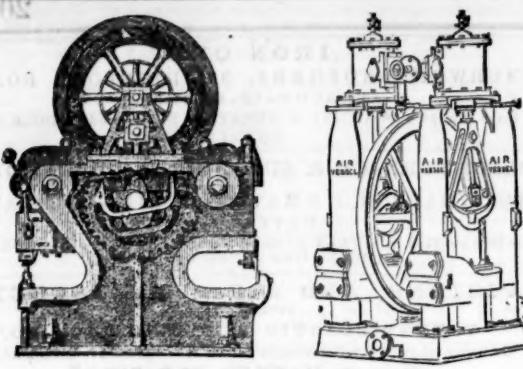
For further information application to be made to Mr. JOSEPH JUKES, Birkenhead.

For further information application to be made to Mr. ROBERT ALLEN,

10, Featherside Buildings, Holborn, W.C., and 23, South Castle Street, Liverpool.

RE-LET, AND MAY BE ENTERED UPON IMMEDIATELY.

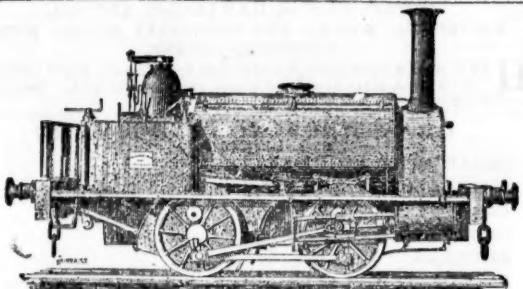
all those EXTENSIVE COAL MINES, under 2800 acres, or thereabouts, in



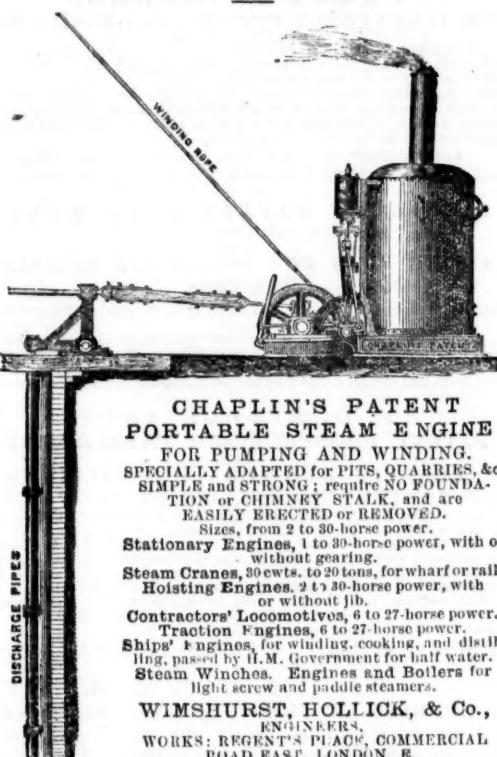
JOHN CAMERON,

MAKER OF

STEAM PUMPS, PORTABLE ENGINES, PLATE BENDING ROLLERS  
BAR AND ANGLE IRON SHEARS, PUNCHING AND SHEARING  
MACHINES, PATENTEE OF THE DOUBLE CAM LEVER  
PUNCHING MACHINE, BAR SHEARS, AND RAIL  
PUNCHING MACHINES,

EGERTON STREET IRON WORKS,  
HULME, MANCHESTER.TANK LOCOMOTIVES,  
FOR SALE OR HIRE.HENRY HUGHES AND CO,  
LOUGHBOROUGH.

Prize Medal—International Exhibition, 1862.

CHAPLIN'S PATENT  
PORTABLE STEAM ENGINE  
FOR PUMPING AND WINDING.  
SPECIALLY ADAPTED for PITS, QUARRIES, &c.  
SIMPLE and STRONG; require NO FOUNDA-  
TION or CHIMNEY STALK, and are  
EASILY ERECTED or REMOVED.

Sizes, from 2 to 30-horse power.

Stationary Engines, 1 to 30-horse power, with or  
without gearing.

Steam Cranes, 30 cwt., to 20 tons, for wharf or rail.

Hoisting Engines, 2 to 30-horse power, with  
or without jib.

Contractors' Locomotives, 6 to 27-horse power.

Traction Engines, 6 to 27-horse power.

Ships' Engines, for winding, cooking, and distil-  
ling, passed by H.M. Government for half water.Steam Winches, Engines and Boilers for  
light screw and paddle steamers.WIMSHURST, HOLICK, & CO.,  
ENGINEERS,

WORKS: REGENT'S PLACE, COMMERCIAL

ROAD EAST, LONDON, E.C.

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City Office: 117, Cannon-street, London, E.C.

THE IRON AND COAL TRADES' REVIEW:  
ROYAL EXCHANGE, MIDDLESBROUGH.

The IRON AND COAL TRADES' REVIEW is extensively circulated amongst the Iron Producers, Manufacturers, and Consumers, Coalowners, &c., in all the iron and coal districts. It is, therefore, one of the leading organs for advertising every description of Iron Manufactures, Machinery, New Inventions, and all matters relating to the Iron, Coal, Hardware, Engineering, and Metal Trades, in general.

Offices of the Review:—Middlesbrough-on-Tees (Royal Exchange); London 11 and 12, Red Lion-court, Fleet-street; Newcastle-on-Tyne (60, Grey-street).

Every Saturday, in time for early morning mails (10 pages),  
THE MINING WORLD, AND ENGINEERING AND  
COMMERCIAL RECORD.

A Weekly Journal of Mining, Railway, Banking, Assurance, and Joint-Stock Enterprise.

A single copy (post free), 6d.; annual subscription (in advance), £1. The "Mining World" is an independent and thoroughly impartial organ of the various interests—Mining, Engineering, Banking, and Commercial—forming the mercantile community. It contains thoughtful and well-digested articles by competent writers on all important questions affecting these interests. Public meetings are so fully and impartially reported as to render the "Mining World" peculiarly a shareholders' representative. In order to still further increase its value to bona fide investors, a special article appears on the new companies registered from time to time. The Articles of Association are carefully analysed, and all objectionable features fearlessly exposed, and no pains spared on the part of the conductors to warn the unwary from embarking in disreputable schemes, similar to those which in times past have brought so much discredit on joint-stock enterprise.

Correspondents ever find the pages of the "Mining World" open to receive their contributions when written in a fair and manly spirit, and containing legitimate criticism—indeed, the conductors, wishing to make their journal a medium of inter-communication for the information of investors, cordially invite such contributions.

An American and Australian mining enterprise having of late years attained an unprecedented importance, arrangements have been made for obtaining exclusive and reliable information respecting the position and prospects of existing and projected mines in these countries from practical men resident on the spot. Special attention is given to render the articles on the mining and metal markets interesting and easily comprehensible to the uninitiated. The Share Lists are found extremely valuable, being compiled in a concise yet intelligible manner.

A Supplement of eight pages, entitled the MONETARY WORLD, containing the Official Stock and Share Lists, an original article on a commercial topic, and an exhaustive Money Article by a thoroughly practical writer, is issued weekly. Under the head of "To Readers," the editor is prepared to give subscribers the benefit of his experience in mining and commercial matters, although such advice must, of course, be taken as merely a personal expression of opinion.

Sold at all railway bookstalls, and by every newsagent.

Offices, 241 and 242, Gresham House, London.

N.B.—The "Mining World" is not the property of a mining speculator, or under the control of any clique.

NATIONAL INSTITUTION FOR DISEASES OF THE SKIN.  
PHYSICIAN: DR. BARR MEADOWS.  
Patients attend at 227, Gray's Inn-road, King's Cross, on Mondays and Thurs-  
days; and at 10, Mitre-street, Aldgate, on Wednesdays and Fridays. Mornings  
at Ten; evenings from Six till Nine.—Average number of cases under treatment,  
1000 weekly.

## J. WOOD ASTON AND CO., STOURBRIDGE

(LATE WOOD BROTHERS),  
(WORKS AND OFFICES ADJOINING CRADLEY STATION),

Manufacturers of

## CRANE, INCLINE, AND PIT CHAINS,

Also CHAIN CABLES, ANCHORS, and RIGGING CHAINS, IRON and STEEL SHOVELS, SPADES and FORKS, ANVILS, VICES, SCYTHES, HAY and CHAFF KNIVES, PICKS, HAMMERS, NAILS, RAILWAY and MINING TOOLS, FRYING PANS, BOWLS, LADLES, &c., &c.  
Crab Winches, Pulley and Snatch Blocks, Screw and Lifting Jacks, Ship Knees, Forgings, and Use Iron of all descriptions, STOURBRIDGE FIRE BRICKS AND CLAY.

AWARDED TWENTY GOLD AND SILVER FIRST-CLASS PRIZE MEDALS.

IMMENSE SAVING OF LABOUR.

TO MINERS, IRONMASTERS, MANUFACTURING CHEMISTS, RAILWAY COMPANIES, EMERY AND FLINT GRINDERS, MCADAM ROAD MAKERS, &amp;c., &amp;c.

BLAKE'S PATENT STONE BREAKER,  
OR ORE-CRUSHING  
MACHINE,FOR REDUCING TO SMALL FRAGMENTS ROCKS, ORES, AND MINERALS OF  
EVERY KIND.

This is the only machine that has proved a success. This machine was shown in full operation at the Royal Agricultural Society's Show at Manchester, and at the Highland Agricultural Society's Show at Edinburgh, where it broke 1½ ton of the hardest trap or whinstone in eight minutes, and was AWARDED TWO FIRST-CLASS SILVER MEDALS. It has also just received a SPECIAL GOLD MEDAL at Santiago, Chile.

It is rapidly making its way to all parts of the globe, being now in profitable use in California, Washoe, Lake Superior, Australia, Cuba, Chile, Brazil, and throughout the United States and England.

Read extracts of testimonials:—

The Parys Mines Company, Parys Mine, near Bangor, June 6.—We have had one of your stone breakers in use during the last 12 months, and Capt. Morcom reports most favourably as to its capabilities of crushing the materials to the required size, and its great economy in doing away with manual labour.

For the Parys Mining Company, H. R. Marsden, Esq., JAMES WILLIAMS.

The Van Mining Company (Limited), Van Mines, Llandilo, Feb. 6, 1871.—Our machine, 10 by 7, is now breaking 180 tons of stone for the crusher every 24 hours. I may say, of all our machinery, that for simplicity of construction and dispatch in their work, they are equal to anything in the kingdom, but your stone breaker surpasses them all. W. WILLIAMS.

H. R. Marsden, Esq., Leeds.

Chacewater, Cornwall, Jan. 27, 1869.—I have great pleasure in stating that the patent stone breaker I bought of you some three years ago for mines in Chile, continues to do its work well, and gives great satisfaction. It crushes the hardest copper ore stone—put it through 1½ inch size by horse power—with great ease. I can safely recommend it to all in want of a crusher; can be driven by steam, water, or horse power.

H. R. Marsden, Esq., James PHILLIPS.

Terras Tin Mining Co. (Limited), near Grampound Road, Cornwall, Jan. 1871.—Blake's patent stone crusher, supplied by you to this company, is a fascination—the wonder and admiration of the neighbourhood. Its simplicity is also surprising. Persons visiting it when not at work have been heard to remark, "This can't be all of the machine." It will crush to a small size from 8 to 10 tons of very hard and tough elvan rock per hour; taking into its Leviathan jaws pieces of the hardest rock, weighing 200 lbs. or more, mastinating the same into small bits with as much apparent ease and pleasure as does a horse his mouthful of oats. On every 100 tons of rock crushed by the machine there is a direct saving to the company of not less than £5 over the process of hand labour previously adopted by them, and the indirect saving much more, the machine being ever ready to perform the duties required of it. It breaks the stuff much smaller, and is so fitted for the stamps, that they will pulverise one-third more in a given time than when performed by hand labour.

JOS. GILBERT MARTIN.

H. R. Marsden, Esq., Leeds.

Welsh Gold Mining Company, Dolgelly.—The stone breaker does its work admirably, crushing the hardest stones and quartz. WM. DANIEL.

Oroco, Ireland.—My crusher does its work most satisfactorily. It will break 10 tons of the hardest copper ore stone per hour. WM. G. ROBERTS.

General Fremont's Mines, California.—This is by 7 in. machine effects a saving of the labour of about 30 men, or £75 per day. The high estimation in which we hold your invention is shown by the fact that Mr. Park has just ordered a third machine for this estate. SILAS WILLIAMS.

Your stone breaker gives us great satisfaction. We have broken 101 tons of Spanish pyrites with it in seven hours. EDWARD AARON.

H. R. Marsden, Esq., Weston, near Kendal.

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## PATENT

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## THE MINING SHARE LIST.

## BRITISH DIVIDEND MINES.

Shares.	Mines.	Paid.	Last Pr.	Clos. Pr.	Total	divs.	Per share.	Last paid.
1000 Alderley Edge, c, Cheshire*	10 0 0 ..	10 0 0 ..	10 0 0 ..	10 0 0 ..	10 0 0 ..	5 0 0 ..	5 0 0 ..	Jan. 1872
20000 Blaen Caerlan, s-l, Cardig.*	1 0 0 ..	13% ..	13% ..	13% ..	10 2 0 ..	0 5 0 ..	0 5 0 ..	Jan. 1872
18000 Botallack, t, c, St. Just	3 0 0 ..	4 ..	5 ..	5 ..	0 5 0 ..	0 1 0 ..	0 1 0 ..	Oct. 1871
200 Botallack, t, c, St. Just	91 5 0 ..	210 ..	200 210 ..	200 210 ..	603 15 ..	5 0 0 ..	5 0 0 ..	Feb. 1872
20000 Broom, yd, s-l, Cardigan*	100 0 0 ..	81 ..	95 ..	95 ..	110 0 ..	0 2 0 ..	0 2 0 ..	Jan. 1872
4000 Brookwood, c, Buckfastleigh	1 16 0 ..	7 ..	6 1/2 ..	7 ..	1 2 6 ..	0 2 0 ..	0 2 0 ..	Nov. 1871
6400 Cashwell, t, Cumberl.	2 10 0 ..	— ..	— ..	— ..	1 0 0 ..	0 2 0 ..	0 2 0 ..	Dec. 1871
6000 Castle-an-Dinas, t, St. Columb.	2 0 0 ..	— ..	— ..	— ..	0 4 0 ..	0 2 0 ..	0 2 0 ..	Jan. 1872
1000 Carn Brea, c, Illogan	35 0 0 ..	137% ..	137% ..	137% ..	285 10 0 ..	3 0 ..	3 0 ..	Nov. 1871
24500 Cook's Kitchen, c, Illogan	19 14 9 ..	47 ..	44 46 ..	44 46 ..	8 14 6 ..	1 0 ..	1 0 ..	Jan. 1872
667 Cown Erfin, t, Cardiganshire	7 10 0 ..	— ..	— ..	— ..	31 13 0 ..	0 5 ..	0 5 ..	Jan. 1871
128 Cwmyntwith, t, Cardiganshire	60 0 0 ..	— ..	— ..	— ..	394 10 0 ..	2 0 ..	2 0 ..	July 1869
280 Dervent Mines, s-l, Durham	300 0 0 ..	— ..	— ..	— ..	177 0 ..	2 0 ..	2 0 ..	July 1868
1024 Devon Gt. Consols, c, Tavistock*	1 0 0 ..	130 ..	115 125 ..	115 125 ..	115 0 ..	0 6 0 ..	0 6 0 ..	Nov. 1871
456 Ding Dong, t, Camborne	49 14 6 ..	— ..	— ..	— ..	7 10 0 ..	0 1 0 ..	0 1 0 ..	Aug. 1870
4 96 Dolcoath, c, t, Camborne	10 14 10 ..	85 ..	85 90 ..	85 90 ..	91 9 2 ..	1 15 0 ..	1 15 0 ..	Feb. 1872
12800 Drake Walls, t, Calstock	3 10 0 ..	— ..	— ..	— ..	1 3 3 ..	0 1 0 ..	0 1 0 ..	July 1870
6144 East Cadron, c, St. Cleer	7 14 5 ..	5 1/2 ..	4 1/2 ..	5 1/2 ..	14 14 0 ..	0 2 0 ..	0 2 0 ..	July 1871
300 East Darren, t, Cardiganshire	32 0 0 ..	— ..	— ..	— ..	20 10 0 ..	1 0 ..	1 0 ..	Sept. 1871
6400 East Pool, t, c, Pool, Illogan	0 9 9 ..	— ..	18% ..	18% ..	12 6 3 ..	0 5 0 ..	0 5 0 ..	Jan. 1872
1900 East Wheal Lovell, t, Wendron	3 9 0 ..	— ..	15 ..	15 ..	19 8 6 ..	0 12 6 ..	0 12 6 ..	Aug. 1871
2800 Foxdale, t, Is. of Man*	25 0 0 ..	— ..	— ..	— ..	79 5 0 ..	0 15 0 ..	0 15 0 ..	Oct. 1871
5000 Frank Mills, t, Chel-tow	1 16 8 ..	— ..	13% ..	13% ..	4 8 0 ..	0 2 6 ..	0 2 6 ..	Aug. 1870
3020 Gawton, c, Tavistock	3 10 6 ..	6 ..	5 1/2 ..	5 1/2 ..	8 0 0 ..	0 5 0 ..	0 5 0 ..	Jan. 1872
62000 Glasgow Cardon, c (80,000 £1 p., 10,000 15% p.)	— ..	— ..	— ..	— ..	0 0 10 0 ..	0 0 10 0 ..	0 0 10 0 ..	Feb. 1872
15000 Great Laxey, t, Isle of Man*	4 0 0 ..	15 ..	14% ..	15 ..	14 15 0 ..	0 6 0 ..	0 6 0 ..	Dec. 1871
8000 Great Northern Manganese*	5 0 0 ..	— ..	— ..	— ..	5 0 0 ..	0 5 0 ..	0 5 0 ..	Feb. 1869
5900 Great Wheal Vor, t, c, Helston	40 0 0 ..	9 ..	8 1/2 ..	9 1/2 ..	5 14 6 ..	0 2 6 ..	0 2 6 ..	Dec. 1871
10240 Gunnislake (Clitter), t, c	4 12 0 ..	— ..	— ..	— ..	0 2 0 ..	0 1 0 ..	0 1 0 ..	Nov. 1871
1024 Herdfoot, t, near Ilkhead	6 10 0 ..	37 ..	35 37 ..	35 37 ..	60 0 ..	0 1 0 ..	0 1 0 ..	Feb. 1872
25000 Killaloe, s-l, Tipperary	1 0 0 ..	— ..	1/4 ..	1/4 ..	0 2 11% ..	0 0 9% ..	0 0 9% ..	Dec. 1871
166 Levant, c, t, St. Just	10 8 1 ..	— ..	— ..	— ..	110 0 ..	0 2 0 ..	0 2 0 ..	Aug. 1869
400 Lishburn, t, Cardiganshire	18 15 0 ..	— ..	— ..	— ..	343 10 0 ..	2 0 0 ..	2 0 0 ..	Mar. 1871
9000 Marke Valley, c, Cardon	4 10 6 ..	5 ..	4 1/2 ..	4 1/2 ..	7 8 0 ..	0 3 0 ..	0 3 0 ..	Jan. 1872
9002 Minera Mining Co., L. & Co.	5 0 0 ..	— ..	— ..	— ..	55 11 8 ..	0 16 0 ..	0 16 0 ..	Feb. 1870
20000 Miners Co. of Ireland, d, t, l, v.	7 0 0 ..	— ..	7 1/2 ..	7 1/2 ..	0 4 6 6 ..	0 2 1 ..	0 2 1 ..	July 1870
6400 New Pembroke, t, c, Par Station	5 0 0 ..	5 ..	4 1/2 ..	4 1/2 ..	10 0 0 ..	0 2 6 ..	0 2 6 ..	Oct. 1871
12000 North Hendre, t, Wales	2 10 0 ..	— ..	— ..	— ..	0 2 6 ..	0 2 6 ..	0 2 6 ..	Oct. 1870
2000 North Levant, t, c, St. Just	10 12 0 ..	16 ..	15 16 ..	15 16 ..	3 5 0 ..	0 15 0 ..	0 15 0 ..	Aug. 1871
6610 North Wheal Croft, c, Illogan	3 11 3 ..	— ..	1 1/2 ..	1 1/2 ..	0 5 6 ..	0 1 0 ..	0 1 0 ..	June 1871
6594 Pedan-an-dreñ, t, Redruth	8 2 0 ..	— ..	— ..	— ..	0 5 0 ..	0 5 0 ..	0 5 0 ..	Nov. 1871
256 Pendavon United, t, c, Camb.	88 0 0 ..	— ..	44 45 ..	44 45 ..	24 0 0 ..	0 3 0 ..	0 3 0 ..	Nov. 1871
5000 Penhalls, t, St. Agnes	3 0 0 ..	4 ..	4 1/2 ..	4 1/2 ..	9 5 6 ..	0 3 0 ..	0 3 0 ..	Feb. 1871
500 Phoenix, t, c, Linkinhorne	50 0 0 ..	— ..	— ..	— ..	477 10 0 ..	0 7 0 ..	0 7 0 ..	Oct. 1871
1772 Polderry, t, St. Agnes	15 0 0 ..	— ..	— ..	— ..	1 7 6 ..	0 10 0 ..	0 10 0 ..	Oct. 1871
2000 Polidice, t, c, L. & G.	10 0 0 ..	— ..	— ..	— ..	10 0 0 ..	0 10 0 ..	0 10 0 ..	Oct. 1871
12800 Prince of Wales, c, Calstock	12 0 0 ..	12 ..	12 ..	12 ..	10 6 ..	0 1 0 ..	0 1 0 ..	Nov. 1871
11200 Providence, t, U. Y. Lelant	10 6 7 ..	27 ..	25 27 ..	25 27 ..	103 2 0 ..	0 10 0 ..	0 10 0 ..	Dec. 1871
18000 Queen, s, c, Calstock	10 0 0 ..	— ..	— ..	— ..	0 2 0 ..	0 1 0 ..	0 1 0 ..	Dec. 1870
12000 Roman Gravel, t, Salop*	7 10 0 ..	19 ..	17% ..	18 1/2 ..	10 0 0 ..	0 5 0 ..	0 5 0 ..	Jan. 1872
8849 Rosehill Mill, t, Ransom, t	4 0 0 ..	1 1/2 ..	1 1/2 ..	1 1/2 ..	10 14 0 ..	0 6 0 ..	0 6 0 ..	June 1871
10000 Sheldon, t, t, St. Austell	1 0 0 ..	— ..	— ..	— ..	0 1 0 ..	0 1 0 ..	0 1 0 ..	Feb. 1871
612 South Cadron, c, St. Cleer	1 5 0 ..	280 ..	200 220 ..	200 220 ..	678 10 0 ..	0 4 0 ..	0 4 0 ..	Jan. 1872
6123 South Concurrow, t, c, Camborne	5 5 6 ..	6 ..	5 1/2 ..	5 1/2 ..	1 2 6 ..	0 7 6 ..	0 7 6 ..	Oct. 1871
6000 South Barrack, t, c, Cardigan	3 6 6 ..	— ..	— ..	— ..	1 1 6 ..	0 1 0 ..	0 1 0 ..	Nov. 1871
4900 St. Wh. Frances, t, Illog.	18 18 9 ..	65 ..	65 7% ..	65 7% ..	374 12 6 ..	1 0 ..	1 0 ..	Mar. 1868
342 Spear Moor, t, St. Just	38 17 9 ..	18 ..	18 ..	18 ..	15 18 0 ..	1 0 ..	1 0 ..	June 1871
940 St. Ives Consols, t, St. Ives	10 15 0 ..	18 ..	20 22 ..	20 22 ..	10 0 0 ..	0 10 0 ..	0 10 0 ..	May 1871
8771 St. Just Amalgamated, t	3 10 0 ..	— ..	— ..	— ..	0 9 0 ..	0 4 0 ..	0 4 0 ..	Nov. 1871
12000 Tankerville, t, Salop*	6 0 0 ..	19 ..	18 1/2 ..	18 1/2 ..	18 1 0 ..	0 6 0 ..	0 6 0 ..	Jan. 1872
25000 Terra, t, St. Aust. (div. on 12000 sh. only)	1 0 0 ..	3% ..	0 1 0 ..	0 1 0 ..	0 1 0 ..	0 1 0 ..	0 1 0 ..	Dec. 1871
6000 Tincif, t, c, Pool, Illogan	9 0 0 ..	65 ..	64 86 ..	64 86 ..	34 13 6 ..	2 0 ..	2 0 ..	Nov. 1871
4000 Trun pot Cones, t, Helston	5 15 0 ..	14 ..	15 15% ..	15 15% ..	8 1 0 ..	0 10 0 ..	0 10 0 ..	Oct. 1871
15000 Van, t, Llanidloes*	4 5 0 ..	52 1/2 ..	47% ..	52 1/2 ..	18 18 0 ..	0 12 0 ..	0 12 0 ..	Dec. 1871
30000 Wheal Arthur, t, Camborne	10 0 0 ..	15 ..	15 ..	15 ..	50 7 8 ..	0 10 0 ..	0 10 0 ..	June 1871
12288 Wheal Arthur, t, Calstock	1 0 0 ..	— ..	— ..	— ..	72 10 0 ..	0 2 0 ..	0 2 0 ..	Dec. 1870
512 Wheal Basset, c, Illogan	5 2 6 ..	120 ..	103 107% ..	103 107% ..	636 0 ..	0 2 0 ..	0 2 0 ..	Dec. 1870
5179 Wheal Cornwall, t, Camborne	7 14 6 ..	10 ..	9% ..	10 ..	72 10 0 ..	0 2 0 ..	0 2 0 ..	Dec. 1870
612 Wheal Jane, s-l, Kee	10 16 8 ..	49 ..	48 48 ..	48 48 ..	86 0 ..	0 10 0 ..	0 10 0 ..	Jan. 1872